

# NEVADA GAMING ABSTRACT

## 1999



**State Gaming Control Board**

## **INTRODUCTION**

The Nevada Gaming Abstract has historically been prepared utilizing the information submitted by Nevada Gaming licensees via the Nevada Gaming Commission Form 17 (NGC-17). The intent of the report is to provide statistical information useful to the legislature, government agencies, the investment community, licensees, and other interested parties. The Nevada Gaming Control Board's Tax and License Division performs the function of collecting and distributing the statistical data, but this data is unaudited and compiled only to generate the Abstract.

After the NGC-17 forms had been submitted in preparation of the 1999 Nevada Gaming Abstract, it came to the attention of the Tax and License Division that the Abstract did not contain all material information because some licensees had not "pushed down" expenses held at the corporate level which were applicable to individually licensed locations. These corporate expenses contained such items as interest, internal audit, management information system, and corporate payroll.

An industry letter was sent out on February 19, 2000 requiring each Nevada licensee, who was required to file a standard financial statement based upon Nevada Gaming Commission Regulation 6.070, to resubmit their standard financial statement if they had not "pushed down" their corporate expenses. Based upon the new information that was filed, significant amendments were required to be made to the original compilation of the 1999 Nevada Gaming Abstract; therefore, it was determined that the 1999 Abstract needed to be recomputed.

For the year ended June 30, 1999, certain licensees modified their method of reporting various categories reflected in the accompanying Abstract financial information which may impact comparability with financial information reported in the Abstract in prior years.

**NEVADA  
GAMING ABSTRACT**

1999

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, 1999.

April 2000

## **INTRODUCTION**

The 1999 NEVADA GAMING ABSTRACT is presented in the same format as the 1998 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 fiscal year ending June 30, 1999 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 for the fiscal year ending June 30, 1999. Section 2 includes the following markets:

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 fiscal year ending June 30, 1999.



## PUBLICLY OWNED CASINO OPERATIONS

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

### ALLIANCE GAMING CORPORATION

Rail City Casino

### AMERISTAR CASINOS, INC.

Cactus Pete's Resort Casino

The Reserve Hotel & Casino

### AZTAR CORPORATION

Ramada Express Hotel and Casino

Tropicana Resort and Casino

### BOYD GAMING CORPORATION

California Hotel and Casino

Eldorado Casino

Fremont Hotel and Casino

Jokers Wild

Main Street Station Hotel, Casino and Brewery

Sam's Town Hotel and Gambling Hall

Stardust Hotel and Casino

### COAST RESORTS, INC. (debt only)

Barbary Coast Hotel and Casino

Gold Coast Hotel and Casino

Orleans Hotel and Casino

### ELDORADO RESORTS, LLC (debt only)

Eldorado Hotel and Casino

Silver Legacy Resort Casino\*

### ELSINORE CORPORATION

Four Queens Hotel & Casino

### FITZGERALDS GAMING CORPORATION (debt only)

Fitzgeralds Casino/Hotel - Las Vegas

Fitzgeralds Casino/Hotel - Reno

### HARD ROCK HOTEL, INC. (debt only)

Hard Rock Hotel and Casino

**PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)**

**HARRAH'S ENTERTAINMENT, INC.**

Harrah's Casino Hotel Lake Tahoe and Bill's Lake Tahoe Casino  
Harrah's Casino Hotel - Las Vegas  
Harrah's Casino Hotel - Laughlin  
Harrah's Casino Hotel - Reno  
Rio Suite Hotel & Casino  
Showboat Hotel, Casino and Bowling Center

**HARVEYS CASINO RESORTS (debt only)**

Harvey's Resort Hotel/Casino

**HOLLYWOOD PARK, INC.**

Boomtown Reno

**LAS VEGAS SANDS, INC. (debt only)**

Venetian Casino Resort

**MANDALAY RESORT GROUP**

Circus Circus Hotel & Casino - Las Vegas  
Circus Circus Hotel/Casino - Reno  
Colorado Belle Hotel & Casino  
Edgewater Hotel & Casino  
Excalibur Hotel and Casino  
Gold Strike Hotel and Gambling Hall  
Luxor Hotel and Casino  
Mandalay Bay Resort & Casino  
Monte Carlo Resort & Casino\*  
Nevada Landing  
Railroad Pass Casino  
Silver Legacy Resort Casino\*  
Slots-A-Fun

**MGM GRAND, INC.**

Buffalo Bill's Resort & Casino  
MGM Grand Hotel/Casino  
New York - New York Hotel & Casino  
Primm Valley Resort & Casino  
Whiskey Pete's Hotel & Casino

**MIRAGE RESORTS, INCORPORATED**

Bellagio  
Golden Nugget - Las Vegas  
Golden Nugget - Laughlin  
Holiday Inn Casino Boardwalk  
The Mirage  
Monte Carlo Resort & Casino\*  
Treasure Island at the Mirage

**PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)**

**MONARCH CASINO & RESORT, INC.**

Atlantis Casino Resort

**PARK PLACE ENTERTAINMENT CORPORATION**

Bally's Las Vegas

Flamingo Hilton - Las Vegas

Flamingo Hilton - Laughlin

Flamingo Hilton - Reno

Las Vegas Hilton

Reno Hilton Resort

**RIVIERA HOLDINGS CORPORATION**

Riviera Hotel & Casino

**THE SANDS REGENT**

The Sands Regency and Mr. C's

**SANTA FE GAMING CORPORATION**

Pioneer Hotel and Gambling Hall

Santa Fe

**STARWOOD HOTELS & RESORTS WORLDWIDE, INC.**

Caesars Palace

Caesars Tahoe

Desert Inn Resort & Casino

**STATION CASINOS, INC.**

Barley's Casino & Brewing Company

Boulder Station Hotel & Casino

Palace Station Hotel & Casino

Sunset Station Hotel & Casino

Texas Station Gambling Hall & Hotel

**STRATOSPHERE CORPORATION**

Stratosphere Tower, Hotel & Casino

**UNION PLAZA HOTEL AND CASINO, INC.**

Union Plaza Hotel & Casino

Of the 238 casinos included in this report, these seventy-four publicly owned casinos grossed 78.9% of the total reported gaming revenue for the fiscal year ended June 30, 1999.

Note: \* denotes joint venture

**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

FISCAL YEAR 1999  
STATEWIDE CASINOS  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 LOCATIONS

<b>ASSETS</b>			<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>				
CASH .....			872,972,431	4.0%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>		
CASINO	580,968,090	249,071,881	331,896,209	1.5%
TRADE	211,998,697	9,839,545	202,159,152	0.9%
SUNDRY	581,027,625	1,085,283	579,942,342	2.7%
NOTES	72,760,816	865,637	71,895,179	0.3%
PREPAID EXPENSES .....			309,771,700	1.4%
OTHER CURRENT ASSETS .....			279,617,402	1.3%
TOTAL CURRENT ASSETS .....			<u>2,648,254,415</u>	12.1%
<b>FIXED ASSETS</b>				
	<u>COST</u>	<u>DEPRECIATION</u>		
LAND	1,945,188,006	.....	1,945,188,006	8.9%
LAND IMPROVEMENTS	412,492,771	130,599,171	281,893,600	1.3%
BUILDINGS & IMPROVEMENTS	14,157,990,956	2,734,408,347	11,423,582,609	52.2%
FURNITURE & EQUIPMENT	6,116,061,844	3,331,081,746	2,784,980,098	12.7%
LEASE IMPROVEMENTS	387,271,042	163,523,227	223,747,815	1.0%
CONSTRUCTION IN PROGRESS	630,397,445	.....	630,397,445	2.9%
TOTAL FIXED ASSETS .....			<u>17,289,789,573</u>	79.0%
OTHER ASSETS .....			<u>1,939,217,821</u>	8.9%
TOTAL ASSETS .....			<u><u>21,877,261,809</u></u>	100.0%
<b>LIABILITIES AND CAPITAL</b>				
<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE - TRADE .....			354,643,382	1.6%
ACCOUNTS PAYABLE - OTHER .....			896,913,917	4.1%
CURRENT PORTION OF LONG-TERM DEBT .....			302,481,860	1.4%
ACCRUED EXPENSES .....			822,807,643	3.8%
OTHER CURRENT LIABILITIES .....			1,188,451,131	5.4%
TOTAL CURRENT LIABILITIES .....			<u>3,565,297,933</u>	16.3%
<b>LONG-TERM DEBT</b>				
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
MORTGAGES	924,327,255	99,971,314	824,355,941	3.8%
DEBENTURES & BONDS	983,948,510	54,999,187	928,949,323	4.2%
NOTES	1,353,826,262	117,794,268	1,236,031,994	5.6%
CONTRACTS	64,242,221	20,216,062	44,026,159	0.2%
OTHER	4,742,839,871	9,501,029	4,733,338,842	21.6%
TOTAL LONG-TERM DEBT	8,069,184,119	302,481,860	7,766,702,259	35.5%
OTHER LIABILITIES .....			1,222,233,254	5.6%
TOTAL LIABILITIES .....			<u>12,554,233,446</u>	57.4%
<b>CAPITAL</b>				
OWNERS CAPITAL ACCOUNTS .....			1,153,513,208	5.3%
CAPITAL STOCK & OTHER CAPITAL .....			3,930,525,749	18.0%
RETAINED EARNINGS .....			4,238,989,406	19.4%
TOTAL CAPITAL .....			<u>9,323,028,363</u>	42.6%
TOTAL LIABILITIES AND CAPITAL .....			<u><u>21,877,261,809</u></u>	100.0%
	<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
	91,921,268	81,653,558	11,093,228	2,442,359



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
STATEWIDE CASINOS  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	8,426,224,115	54.7%
ROOMS .....	2,620,334,244	17.0%
FOOD .....	1,948,532,037	12.7%
BEVERAGE .....	787,990,885	5.1%
OTHER .....	1,609,317,375	10.5%
TOTAL REVENUE .....	<u>15,392,398,656</u>	100.0%
COST OF SALES .....	1,323,597,437	8.6%
GROSS MARGIN .....	14,068,801,219	91.4%
DEPARTMENTAL EXPENSES .....	8,010,121,297	52.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>6,058,679,922</u>	39.4%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	351,198,871	2.3%
BAD DEBT EXPENSE .....	5,825,522	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	167,647,519	1.1%
DEPRECIATION - BUILDINGS .....	435,511,772	2.8%
DEPRECIATION AND AMORTIZATION - OTHER .....	677,043,497	4.4%
ENERGY EXPENSE (electricity, gas, etc.) .....	213,304,973	1.4%
EQUIPMENT RENTAL OR LEASE .....	18,756,616	0.1%
INTEREST EXPENSE .....	726,490,641	4.7%
MUSIC AND ENTERTAINMENT .....	145,970,953	0.9%
PAYROLL - TAXES .....	78,472,169	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	201,403,942	1.3%
PAYROLL - OFFICERS .....	55,228,295	0.4%
PAYROLL - OTHER EMPLOYEES .....	821,725,455	5.3%
RENT OF PREMISES .....	135,250,119	0.9%
TAXES - REAL ESTATE .....	134,246,303	0.9%
TAXES AND LICENSES - OTHER .....	30,666,875	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	62,633,902	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	920,715,360	6.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>5,182,092,784</u>	33.7%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>876,587,138</u>	5.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
64,673,944	71,290,241	15,884,382	3,730,156

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE CASINOS  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	2,789,291,417	33.1%
COIN OPERATED DEVICES .....	5,375,646,355	63.8%
POKER AND PAN .....	69,179,110	0.8%
RACE BOOK .....	100,912,590	1.2%
SPORTS POOL .....	91,194,643	1.1%
TOTAL REVENUE .....	<u>8,426,224,115</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	243,368,175	2.9%
COMMISSIONS .....	92,259,866	1.1%
COMPLIMENTARY EXPENSE .....	1,168,850,860	13.9%
GAMING TAXES AND LICENSES .....	633,510,154	7.5%
PREFERRED GUEST EXPENSES (no complimentaries) .....	161,285,278	1.9%
PAYROLL - TAXES .....	149,269,237	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	271,675,907	3.2%
PAYROLL - OFFICERS .....	40,287,761	0.5%
PAYROLL - OTHER EMPLOYEES .....	1,115,655,327	13.2%
RACE WIRE FEES .....	16,673,137	0.2%
OTHER DEPARTMENTAL EXPENSES .....	666,788,189	7.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>4,559,623,891</u>	54.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>3,866,600,224</u>	45.9%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	2,170,666,272	82.8%
COMPLIMENTARY ROOMS .....	449,667,972	17.2%
TOTAL REVENUE .....	<u>2,620,334,244</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	2,111,825	0.1%
COMPLIMENTARY EXPENSE .....	27,110,340	1.0%
PAYROLL - TAXES .....	57,378,726	2.2%
PAYROLL - EMPLOYEE BENEFITS .....	151,623,391	5.8%
PAYROLL - OFFICERS .....	7,237,147	0.3%
PAYROLL - OTHER EMPLOYEES .....	539,559,748	20.6%
OTHER DEPARTMENTAL EXPENSES .....	299,455,243	11.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,084,476,420</u>	41.4%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,535,857,824</u>	58.6%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE CASINOS  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	1,521,848,867	78.1%
COMPLIMENTARY FOOD SALES .....	426,683,170	21.9%
TOTAL REVENUE .....	<u>1,948,532,037</u>	100.0%
COST OF SALES .....	801,992,717	41.2%
GROSS MARGIN .....	1,146,539,320	58.8%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	240,806	0.0%
COMPLIMENTARY EXPENSE .....	14,891,247	0.8%
PAYROLL - TAXES .....	97,209,688	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	227,234,710	11.7%
PAYROLL - OFFICERS .....	13,072,822	0.7%
PAYROLL - OTHER EMPLOYEES .....	852,778,347	43.8%
OTHER DEPARTMENTAL EXPENSES .....	145,039,322	7.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,350,466,942</u>	69.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>-203,927,622</u>	-10.5%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	364,133,512	46.2%
COMPLIMENTARY BEVERAGE SALES .....	423,857,373	53.8%
TOTAL REVENUE .....	<u>787,990,885</u>	100.0%
COST OF SALES .....	211,398,075	26.8%
GROSS MARGIN .....	576,592,810	73.2%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,381	0.0%
COMPLIMENTARY EXPENSE .....	4,810,093	0.6%
PAYROLL - TAXES .....	26,254,280	3.3%
PAYROLL - EMPLOYEE BENEFITS .....	59,710,353	7.6%
PAYROLL - OFFICERS .....	1,530,510	0.2%
PAYROLL - OTHER EMPLOYEES .....	194,340,380	24.7%
OTHER DEPARTMENTAL EXPENSES .....	37,471,054	4.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>324,122,051</u>	41.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>252,470,759</u>	32.0%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE CASINOS  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	1,560,484,442	97.0%
OTHER COMPLIMENTARY ITEMS .....	48,832,933	3.0%
TOTAL REVENUE .....	<u>1,609,317,375</u>	100.0%
 COST OF SALES .....	 310,206,645	 19.3%
GROSS MARGIN .....	1,299,110,730	80.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	614,882	0.0%
COMPLIMENTARY EXPENSE .....	22,979,372	1.4%
PAYROLL - TAXES .....	26,852,128	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	55,305,463	3.4%
PAYROLL - OFFICERS .....	3,138,114	0.2%
PAYROLL - OTHER EMPLOYEES .....	261,543,735	16.3%
OTHER DEPARTMENTAL EXPENSES .....	320,998,299	19.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>691,431,993</u>	43.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>607,678,737</u>	 37.8%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	57,759
ROOMS DEPARTMENT .....	29,777
FOOD DEPARTMENT .....	51,057
BEVERAGE DEPARTMENT .....	13,094
G & A DEPARTMENT .....	32,962
OTHER DEPARTMENTS .....	<u>14,343</u>
 TOTAL .....	 <u>198,992</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE CASINOS  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	3,539,354	3,107,546	87.80%
AUGUST .....	3,562,305	3,201,271	89.87%
SEPTEMBER .....	3,444,742	2,968,564	86.18%
OCTOBER .....	3,585,758	3,222,954	89.88%
NOVEMBER .....	3,551,179	2,944,522	82.92%
DECEMBER .....	3,647,755	2,794,972	76.62%
JANUARY .....	3,642,749	3,024,189	83.02%
FEBRUARY .....	3,326,601	2,966,414	89.17%
MARCH .....	3,750,146	3,451,152	92.03%
APRIL .....	3,607,460	3,265,237	90.51%
MAY .....	3,812,273	3,343,510	87.70%
JUNE .....	3,716,999	3,289,977	88.51%
<b>TOTAL</b>	<b>43,187,321</b>	<b>37,580,308</b>	<b>87.02%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	74.22	AVERAGE BEVERAGE SALES PER ROOM PER DAY	20.97
AVERAGE SLOT REVENUE PER ROOM PER DAY	143.04	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	20.11
AVERAGE FOOD SALES PER ROOM PER DAY	51.85	AVERAGE ROOM RATE PER DAY	69.73

1 - 7

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 STATEWIDE CASINOS  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 238 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)	178	7,372	2,125
COIN OPERATED DEVICES	236	21,550	1,055
POKER AND PAN	58	1,391	780
RACE AND SPORTS	102	3,868	482
TOTAL CASINO	238	28,880	1,226

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	74.3
TOTAL CAPITAL TO TOTAL LIABILITIES .....	74.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	261.5
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	28.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	16.7
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.7
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	72.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	65.7
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.9
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.5

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
 CLARK COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
CURRENT ASSETS			
CASH .....		686,073,849	3.6%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	538,128,414	232,525,631	305,602,783
TRADE	183,505,820	8,933,073	174,572,747
SUNDRY	570,190,187	1,064,558	569,125,629
NOTES	64,787,640	861,637	63,926,003
PREPAID EXPENSES .....		254,008,505	1.3%
OTHER CURRENT ASSETS .....		185,145,980	1.0%
TOTAL CURRENT ASSETS .....		<u>2,238,455,496</u>	11.9%
FIXED ASSETS	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	1,625,500,237	.....	1,625,500,237
LAND IMPROVEMENTS	375,761,949	117,523,500	258,238,449
BUILDINGS & IMPROVEMENTS	12,041,836,434	2,148,447,038	9,893,389,396
FURNITURE & EQUIPMENT	4,995,216,538	2,616,483,807	2,378,732,731
LEASE IMPROVEMENTS	237,134,539	93,355,964	143,778,575
CONSTRUCTION IN PROGRESS	569,045,178	.....	569,045,178
TOTAL FIXED ASSETS .....			<u>14,868,684,566</u>
OTHER ASSETS .....			1,738,397,621
TOTAL ASSETS .....			<u>18,845,537,683</u>

## LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
ACCOUNTS PAYABLE - TRADE .....		289,002,882	1.5%
ACCOUNTS PAYABLE - OTHER .....		871,563,785	4.6%
CURRENT PORTION OF LONG-TERM DEBT .....		180,763,072	1.0%
ACCRUED EXPENSES .....		702,115,542	3.7%
OTHER CURRENT LIABILITIES .....		1,149,199,786	6.1%
TOTAL CURRENT LIABILITIES .....		<u>3,192,645,067</u>	16.9%
LONG-TERM DEBT	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
MORTGAGES	557,057,317	26,882,456	530,174,861
DEBENTURES & BONDS	962,812,921	54,993,086	907,819,835
NOTES	904,556,708	82,141,574	822,415,134
CONTRACTS	42,462,204	9,190,173	33,272,031
OTHER	4,336,859,550	7,555,783	4,329,303,767
TOTAL LONG-TERM DEBT	6,803,748,700	180,763,072	6,622,985,628
OTHER LIABILITIES .....			1,103,549,554
TOTAL LIABILITIES .....			<u>10,919,180,249</u>
CAPITAL			
OWNERS CAPITAL ACCOUNTS .....			909,728,681
CAPITAL STOCK & OTHER CAPITAL .....			3,550,901,822
RETAINED EARNINGS .....			3,465,726,931
TOTAL CAPITAL .....			<u>7,926,357,434</u>
TOTAL LIABILITIES AND CAPITAL .....			<u>18,845,537,683</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
130,871,789	134,266,324	23,932,396	1,439,570



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
CLARK COUNTY  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

	DOLLARS	PERCENT
REVENUE		
GAMING .....	6,711,424,802	53.6%
ROOMS .....	2,257,828,186	18.0%
FOOD .....	1,549,773,162	12.4%
BEVERAGE .....	616,975,603	4.9%
OTHER .....	1,378,087,150	11.0%
TOTAL REVENUE .....	<u>12,514,088,903</u>	100.0%
COST OF SALES .....	996,687,700	8.0%
GROSS MARGIN .....	11,517,401,203	92.0%
DEPARTMENTAL EXPENSES .....	6,626,398,585	53.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>4,891,002,618</u>	39.1%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	256,490,930	2.0%
BAD DEBT EXPENSE .....	4,479,223	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	135,289,581	1.1%
DEPRECIATION - BUILDINGS .....	361,160,967	2.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	553,375,192	4.4%
ENERGY EXPENSE (electricity, gas, etc.) .....	160,302,929	1.3%
EQUIPMENT RENTAL OR LEASE .....	15,521,852	0.1%
INTEREST EXPENSE .....	602,632,548	4.8%
MUSIC AND ENTERTAINMENT .....	121,077,385	1.0%
PAYROLL - TAXES .....	60,341,995	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	164,437,183	1.3%
PAYROLL - OFFICERS .....	39,432,879	0.3%
PAYROLL - OTHER EMPLOYEES .....	646,805,957	5.2%
RENT OF PREMISES .....	108,876,276	0.9%
TAXES - REAL ESTATE .....	107,852,825	0.9%
TAXES AND LICENSES - OTHER .....	22,810,046	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	52,867,234	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	764,906,212	6.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>4,178,661,214</u>	33.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>712,341,404</u></u>	5.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
86,903,395	91,157,468	32,066,024	3,535,296

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**CASINO DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
<b>REVENUE</b>		
PIT REVENUE (INCLUDES KENO AND BINGO) .....	2,359,424,732	35.2%
COIN OPERATED DEVICES .....	4,130,166,674	61.5%
POKER AND PAN .....	54,495,450	0.8%
RACE BOOK .....	88,554,319	1.3%
SPORTS POOL .....	78,783,627	1.2%
<b>TOTAL REVENUE</b> .....	<u>6,711,424,802</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	229,118,474	3.4%
COMMISSIONS .....	72,770,280	1.1%
COMPLIMENTARY EXPENSE .....	964,316,049	14.4%
GAMING TAXES AND LICENSES .....	502,404,480	7.5%
PREFERRED GUEST EXPENSES (no complimentaries) .....	160,158,979	2.4%
PAYROLL - TAXES .....	117,358,496	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	223,938,588	3.3%
PAYROLL - OFFICERS .....	36,476,918	0.5%
PAYROLL - OTHER EMPLOYEES .....	872,870,842	13.0%
RACE WIRE FEES .....	14,728,352	0.2%
OTHER DEPARTMENTAL EXPENSES .....	540,952,267	8.1%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<u>3,735,093,725</u>	55.7%
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<u>2,976,331,077</u>	44.3%

**ROOMS DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
<b>REVENUE</b>		
ROOM SALES .....	1,870,767,458	82.9%
COMPLIMENTARY ROOMS .....	387,060,728	17.1%
<b>TOTAL REVENUE</b> .....	<u>2,257,828,186</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	1,657,309	0.1%
COMPLIMENTARY EXPENSE .....	21,654,588	1.0%
PAYROLL - TAXES .....	48,424,123	2.1%
PAYROLL - EMPLOYEE BENEFITS .....	135,177,143	6.0%
PAYROLL - OFFICERS .....	2,750,825	0.1%
PAYROLL - OTHER EMPLOYEES .....	458,958,675	20.3%
OTHER DEPARTMENTAL EXPENSES .....	256,018,778	11.3%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<u>924,641,441</u>	41.0%
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<u>1,333,186,745</u>	59.0%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	DOLLARS	PERCENT
FOOD SALES .....	1,204,224,343	77.7%
COMPLIMENTARY FOOD SALES .....	345,548,819	22.3%
TOTAL REVENUE .....	<u>1,549,773,162</u>	100.0%
 COST OF SALES .....	 626,867,803	 40.4%
GROSS MARGIN .....	922,905,359	59.6%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	197,969	0.0%
COMPLIMENTARY EXPENSE .....	9,867,684	0.6%
PAYROLL - TAXES .....	76,797,596	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	195,256,703	12.6%
PAYROLL - OFFICERS .....	10,901,814	0.7%
PAYROLL - OTHER EMPLOYEES .....	687,572,781	44.4%
OTHER DEPARTMENTAL EXPENSES .....	110,989,313	7.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,091,583,860</u>	70.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>-168,678,501</u></u>	  -10.9%

**BEVERAGE DEPARTMENT**

REVENUE	DOLLARS	PERCENT
BEVERAGE SALES .....	298,917,510	48.4%
COMPLIMENTARY BEVERAGE SALES .....	318,058,093	51.6%
TOTAL REVENUE .....	<u>616,975,603</u>	100.0%
 COST OF SALES .....	 162,423,214	 26.3%
GROSS MARGIN .....	454,552,389	73.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	508	0.0%
COMPLIMENTARY EXPENSE .....	2,739,405	0.4%
PAYROLL - TAXES .....	21,281,990	3.4%
PAYROLL - EMPLOYEE BENEFITS .....	52,510,436	8.5%
PAYROLL - OFFICERS .....	1,126,404	0.2%
PAYROLL - OTHER EMPLOYEES .....	159,560,861	25.9%
OTHER DEPARTMENTAL EXPENSES .....	26,024,384	4.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>263,243,988</u>	42.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>191,308,401</u></u>	  31.0%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	1,334,913,844	96.9%
OTHER COMPLIMENTARY ITEMS .....	43,173,306	3.1%
TOTAL REVENUE .....	<u>1,378,087,150</u>	100.0%
 COST OF SALES .....	 207,396,683	 15.0%
 GROSS MARGIN .....	 1,170,690,467	 85.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	592,688	0.0%
COMPLIMENTARY EXPENSE .....	18,561,781	1.3%
PAYROLL - TAXES .....	22,996,126	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	48,373,923	3.5%
PAYROLL - OFFICERS .....	1,397,468	0.1%
PAYROLL - OTHER EMPLOYEES .....	225,417,485	16.4%
OTHER DEPARTMENTAL EXPENSES .....	294,496,100	21.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>611,835,571</u>	44.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>558,854,896</u>	 40.6%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	43,797
ROOMS DEPARTMENT .....	24,628
FOOD DEPARTMENT .....	39,155
BEVERAGE DEPARTMENT .....	10,099
G & A DEPARTMENT .....	26,061
OTHER DEPARTMENTS .....	<u>11,932</u>
 TOTAL .....	 <u>155,672</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 CLARK COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	2,887,385	2,566,401	88.88%
AUGUST .....	2,910,312	2,648,784	91.01%
SEPTEMBER .....	2,798,453	2,432,264	86.91%
OCTOBER .....	2,933,658	2,685,334	91.54%
NOVEMBER .....	2,918,211	2,507,278	85.92%
DECEMBER .....	2,967,965	2,359,856	79.51%
JANUARY .....	2,988,340	2,583,157	86.44%
FEBRUARY .....	2,730,000	2,516,985	92.20%
MARCH .....	3,082,796	2,921,696	94.77%
APRIL .....	2,975,235	2,770,902	93.13%
MAY .....	3,155,388	2,828,234	89.63%
JUNE .....	3,057,117	2,739,742	89.62%
TOTAL	<u>35,404,860</u>	<u>31,560,633</u>	<u>89.14%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	74.76	AVERAGE BEVERAGE SALES PER ROOM PER DAY	19.55
AVERAGE SLOT REVENUE PER ROOM PER DAY	130.86	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	20.45
AVERAGE FOOD SALES PER ROOM PER DAY	49.10	AVERAGE ROOM RATE PER DAY	71.54

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 CLARK COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 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)	103	9,600	2,386
COIN OPERATED DEVICES	142	26,269	1,105
POKER AND PAN	42	1,506	832
RACE AND SPORTS	71	4,442	525
TOTAL CASINO	144	35,400	1,317

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	70.1
TOTAL CAPITAL TO TOTAL LIABILITIES .....	72.6
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	248.3
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	29.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	17.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.8
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	68.0
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	62.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.6
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.1

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
DOUGLAS COUNTY - SOUTH SHORE LAKE TAHOE AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

<b>ASSETS</b>		<b>DOLLARS</b>	<b>PERCENT</b>
CURRENT ASSETS			
CASH .....		28,743,148	6.1%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	20,526,396	9,448,800	11,077,596 2.3%
TRADE	7,158,230	55,012	7,103,218 1.5%
SUNDRY	513,571	0	513,571 0.1%
NOTES	0	0	0 0.0%
PREPAID EXPENSES .....		8,078,284	1.7%
OTHER CURRENT ASSETS .....		7,849,050	1.7%
TOTAL CURRENT ASSETS .....		<u>63,364,867</u>	13.4%
FIXED ASSETS	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	44,585,712	.....	44,585,712 9.4%
LAND IMPROVEMENTS	1,084,918	717,906	367,012 0.1%
BUILDINGS & IMPROVEMENTS	288,553,716	71,948,467	216,605,249 45.6%
FURNITURE & EQUIPMENT	139,828,699	88,424,500	51,404,199 10.8%
LEASE IMPROVEMENTS	87,542,923	36,770,218	50,772,705 10.7%
CONSTRUCTION IN PROGRESS	9,550,137	.....	9,550,137 2.0%
TOTAL FIXED ASSETS .....		<u>373,285,014</u>	78.7%
OTHER ASSETS .....		37,862,318	8.0%
TOTAL ASSETS .....		<u>474,512,199</u>	100.0%
<b>LIABILITIES AND CAPITAL</b>			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - TRADE .....		6,800,508	1.4%
ACCOUNTS PAYABLE - OTHER .....		4,772,449	1.0%
CURRENT PORTION OF LONG-TERM DEBT .....		6,113,604	1.3%
ACCRUED EXPENSES .....		28,559,938	6.0%
OTHER CURRENT LIABILITIES .....		4,314,043	0.9%
TOTAL CURRENT LIABILITIES .....		<u>50,560,542</u>	10.7%
LONG-TERM DEBT	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
MORTGAGES	19,625,646	4,925,646	14,700,000 3.1%
DEBENTURES & BONDS	0	0	0 0.0%
NOTES	21,379,080	745,349	20,633,731 4.3%
CONTRACTS	517,495	442,609	74,886 0.0%
OTHER	108,840,000	0	108,840,000 22.9%
TOTAL LONG-TERM DEBT	150,362,221	6,113,604	144,248,617 30.4%
OTHER LIABILITIES .....		17,558,559	3.7%
TOTAL LIABILITIES .....		<u>212,367,718</u>	44.8%
CAPITAL			
OWNERS CAPITAL ACCOUNTS .....		14,276,368	3.0%
CAPITAL STOCK & OTHER CAPITAL .....		29,934,581	6.3%
RETAINED EARNINGS .....		217,933,532	45.9%
TOTAL CAPITAL .....		<u>262,144,481</u>	55.2%
TOTAL LIABILITIES AND CAPITAL .....		<u>474,512,199</u>	100.0%

Average Assets  
94,902,440

Upper Quartile

Median

Lower Quartile

94,902,439



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
DOUGLAS COUNTY - SOUTH SHORE LAKE TAHOE AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
GAMING .....	326,527,051	62.7%
ROOMS .....	73,842,421	14.2%
FOOD .....	62,685,315	12.0%
BEVERAGE .....	29,659,677	5.7%
OTHER .....	27,723,658	5.3%
TOTAL REVENUE .....	<u>520,438,122</u>	100.0%
COST OF SALES .....	37,380,872	7.2%
GROSS MARGIN .....	483,057,250	92.8%
DEPARTMENTAL EXPENSES .....	280,489,390	53.9%
DEPARTMENTAL INCOME (LOSS) .....	<u>202,567,860</u>	38.9%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	10,831,380	2.1%
BAD DEBT EXPENSE .....	39,362	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	2,190,852	0.4%
DEPRECIATION - BUILDINGS .....	15,083,266	2.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	18,206,720	3.5%
ENERGY EXPENSE (electricity, gas, etc.) .....	8,478,228	1.6%
EQUIPMENT RENTAL OR LEASE .....	242,958	0.0%
INTEREST EXPENSE .....	22,179,310	4.3%
MUSIC AND ENTERTAINMENT .....	4,175,939	0.8%
PAYROLL - TAXES .....	2,214,285	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	6,471,993	1.2%
PAYROLL - OFFICERS .....	2,435,339	0.5%
PAYROLL - OTHER EMPLOYEES .....	25,345,370	4.9%
RENT OF PREMISES .....	12,533,928	2.4%
TAXES - REAL ESTATE .....	5,057,221	1.0%
TAXES AND LICENSES - OTHER .....	1,524,598	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	756,680	0.1%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	32,993,649	6.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>170,761,078</u>	32.8%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>31,806,782</u>	6.1%

Average Revenue  
104,087,624

Upper Quartile

Median  
104,087,624

Lower Quartile

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
DOUGLAS COUNTY - SOUTH SHORE LAKE TAHOE AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	120,853,429	37.0%
COIN OPERATED DEVICES .....	192,147,373	58.8%
POKER AND PAN .....	6,151,821	1.9%
RACE BOOK .....	4,066,080	1.2%
SPORTS POOL .....	3,308,348	1.0%
<b>TOTAL REVENUE .....</b>	<b>326,527,051</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	9,163,636	2.8%
COMMISSIONS .....	4,269,256	1.3%
COMPLIMENTARY EXPENSE .....	56,274,825	17.2%
GAMING TAXES AND LICENSES .....	23,870,861	7.3%
PREFERRED GUEST EXPENSES (no complimentaries) .....	213,632	0.1%
PAYROLL - TAXES .....	6,523,747	2.0%
PAYROLL - EMPLOYEE BENEFITS .....	13,403,106	4.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	52,850,557	16.2%
RACE WIRE FEES .....	737,017	0.2%
OTHER DEPARTMENTAL EXPENSES .....	24,207,512	7.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>191,514,149</b>	<b>58.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>135,012,902</b>	 <b>41.3%</b>

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	54,625,835	74.0%
COMPLIMENTARY ROOMS .....	19,216,586	26.0%
<b>TOTAL REVENUE .....</b>	<b>73,842,421</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	136,917	0.2%
COMPLIMENTARY EXPENSE .....	1,821,687	2.5%
PAYROLL - TAXES .....	1,252,549	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	2,793,985	3.8%
PAYROLL - OFFICERS .....	2,992,554	4.1%
PAYROLL - OTHER EMPLOYEES .....	13,669,689	18.5%
OTHER DEPARTMENTAL EXPENSES .....	7,153,282	9.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>29,820,663</b>	<b>40.4%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>44,021,758</b>	 <b>59.6%</b>

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
DOUGLAS COUNTY - SOUTH SHORE LAKE TAHOE AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	45,723,110	72.9%
COMPLIMENTARY FOOD SALES .....	16,962,205	27.1%
TOTAL REVENUE .....	<u>62,685,315</u>	100.0%
 COST OF SALES .....	 24,035,809	 38.3%
 GROSS MARGIN .....	 38,649,506	 61.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,646	0.0%
COMPLIMENTARY EXPENSE .....	917,238	1.5%
PAYROLL - TAXES .....	2,473,677	3.9%
PAYROLL - EMPLOYEE BENEFITS .....	5,639,582	9.0%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	23,708,142	37.8%
OTHER DEPARTMENTAL EXPENSES .....	4,713,916	7.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>37,457,201</u>	59.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,192,305</u>	 1.9%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	12,122,066	40.9%
COMPLIMENTARY BEVERAGE SALES .....	17,537,611	59.1%
TOTAL REVENUE .....	<u>29,659,677</u>	100.0%
 COST OF SALES .....	 7,255,502	 24.5%
 GROSS MARGIN .....	 22,404,175	 75.5%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	387,320	1.3%
PAYROLL - TAXES .....	796,877	2.7%
PAYROLL - EMPLOYEE BENEFITS .....	1,947,990	6.6%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	6,191,174	20.9%
OTHER DEPARTMENTAL EXPENSES .....	4,261,910	14.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>13,585,271</u>	45.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>8,818,904</u>	 29.7%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
DOUGLAS COUNTY - SOUTH SHORE LAKE TAHOE AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

**OTHER INCOME**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
OTHER OPERATING AND NON-OPERATING INCOME .....	27,123,371	97.8%
OTHER COMPLIMENTARY ITEMS .....	600,287	2.2%
TOTAL REVENUE .....	<u>27,723,658</u>	100.0%
 COST OF SALES .....	 6,089,561	 22.0%
GROSS MARGIN .....	21,634,097	78.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	29,576	0.1%
PAYROLL - TAXES .....	465,549	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	1,513,046	5.5%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	5,098,670	18.4%
OTHER DEPARTMENTAL EXPENSES .....	1,005,265	3.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>8,112,106</u>	29.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>13,521,991</u>	 48.8%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	2,605
ROOMS DEPARTMENT .....	801
FOOD DEPARTMENT .....	1,626
BEVERAGE DEPARTMENT .....	498
G & A DEPARTMENT .....	943
OTHER DEPARTMENTS .....	<u>306</u>
 TOTAL .....	 <u>6,779</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
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 .....	73,609	66,437	90.26%
AUGUST .....	73,579	68,224	92.72%
SEPTEMBER .....	71,215	60,544	85.02%
OCTOBER .....	73,585	54,273	73.76%
NOVEMBER .....	71,196	38,857	54.58%
DECEMBER .....	73,584	47,454	64.49%
JANUARY .....	73,555	54,706	74.37%
FEBRUARY .....	66,475	58,095	87.39%
MARCH .....	73,539	64,887	88.23%
APRIL .....	70,835	52,632	74.30%
MAY .....	73,594	56,366	76.59%
JUNE .....	71,180	61,609	86.55%
<b>TOTAL</b>	<b>865,946</b>	<b>684,084</b>	<b>79.00%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	176.66	AVERAGE BEVERAGE SALES PER ROOM PER DAY	43.36
AVERAGE SLOT REVENUE PER ROOM PER DAY	280.88	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	30.27
AVERAGE FOOD SALES PER ROOM PER DAY	91.63	AVERAGE ROOM RATE PER DAY	107.94

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
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)	5	8,447	2,861
COIN OPERATED DEVICES	5	38,683	993
POKER AND PAN	1	2,409	771
RACE AND SPORTS	3	4,511	538
TOTAL CASINO	5	50,319	1,298

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	125.3
TOTAL CAPITAL TO TOTAL LIABILITIES .....	123.4
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	518.5
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	23.8
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	18.9
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.3
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	114.4
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	102.4
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	13.3
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	11.9

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
ELKO COUNTY  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 15 LOCATIONS

<b>ASSETS</b>			<b>DOLLARS</b>	<b>PERCENT</b>
CURRENT ASSETS				
CASH .....			30,269,694	8.8%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>		
CASINO	1,006,021	227,738	778,283	0.2%
TRADE	2,361,932	73,861	2,288,071	0.7%
SUNDRY	2,063,395	0	2,063,395	0.6%
NOTES	4,566,785	0	4,566,785	1.3%
PREPAID EXPENSES .....			7,289,647	2.1%
OTHER CURRENT ASSETS .....			3,449,457	1.0%
TOTAL CURRENT ASSETS .....			<u>50,705,332</u>	14.8%
FIXED ASSETS	<u>COST</u>	<u>DEPRECIATION</u>		
LAND	9,226,139	.....	9,226,139	2.7%
LAND IMPROVEMENTS	6,792,000	2,587,992	4,204,008	1.2%
BUILDINGS & IMPROVEMENTS	223,238,784	66,040,926	157,197,858	45.8%
FURNITURE & EQUIPMENT	141,131,244	86,642,145	54,489,099	15.9%
LEASE IMPROVEMENTS	2,530,732	660,332	1,870,400	0.5%
CONSTRUCTION IN PROGRESS	5,753,018	.....	5,753,018	1.7%
TOTAL FIXED ASSETS .....			<u>232,740,522</u>	67.7%
OTHER ASSETS .....			60,144,276	17.5%
TOTAL ASSETS .....			<u>343,590,130</u>	100.0%
<b>LIABILITIES AND CAPITAL</b>				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE - TRADE .....			11,443,859	3.3%
ACCOUNTS PAYABLE - OTHER .....			3,349,800	1.0%
CURRENT PORTION OF LONG-TERM DEBT .....			55,715,692	16.2%
ACCRUED EXPENSES .....			6,557,238	1.9%
OTHER CURRENT LIABILITIES .....			4,669,123	1.4%
TOTAL CURRENT LIABILITIES .....			<u>81,735,712</u>	23.8%
LONG-TERM DEBT	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
MORTGAGES	43,094,451	37,072,241	6,022,210	1.8%
DEBENTURES & BONDS	0	0	0	0.0%
NOTES	78,840,287	17,793,955	61,046,332	17.8%
CONTRACTS	3,173,252	715,606	2,457,646	0.7%
OTHER	45,901,759	133,890	45,767,869	13.3%
TOTAL LONG-TERM DEBT	171,009,749	55,715,692	115,294,057	33.6%
OTHER LIABILITIES .....			16,955,440	4.9%
TOTAL LIABILITIES .....			<u>213,985,209</u>	62.3%
CAPITAL				
OWNERS CAPITAL ACCOUNTS .....			695,562	0.2%
CAPITAL STOCK & OTHER CAPITAL .....			37,138,646	10.8%
RETAINED EARNINGS .....			91,770,713	26.7%
TOTAL CAPITAL .....			<u>129,604,921</u>	37.7%
TOTAL LIABILITIES AND CAPITAL .....			<u>343,590,130</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
22,906,009	36,316,378	11,063,122	3,172,280



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
ELKO COUNTY  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 15 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	206,958,032	66.4%
ROOMS .....	22,680,294	7.3%
FOOD .....	39,134,448	12.6%
BEVERAGE .....	17,161,336	5.5%
OTHER .....	25,515,406	8.2%
TOTAL REVENUE .....	<u>311,449,516</u>	100.0%
COST OF SALES .....	31,522,845	10.1%
GROSS MARGIN .....	279,926,671	89.9%
DEPARTMENTAL EXPENSES .....	146,632,781	47.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>133,293,890</u>	42.8%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	10,388,086	3.3%
BAD DEBT EXPENSE .....	247,040	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	2,078,467	0.7%
DEPRECIATION - BUILDINGS .....	5,153,480	1.7%
DEPRECIATION AND AMORTIZATION - OTHER .....	15,865,043	5.1%
ENERGY EXPENSE (electricity, gas, etc.) .....	5,463,191	1.8%
EQUIPMENT RENTAL OR LEASE .....	185,115	0.1%
INTEREST EXPENSE .....	12,110,560	3.9%
MUSIC AND ENTERTAINMENT .....	4,130,655	1.3%
PAYROLL - TAXES .....	1,366,224	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	1,692,997	0.5%
PAYROLL - OFFICERS .....	1,906,120	0.6%
PAYROLL - OTHER EMPLOYEES .....	13,261,609	4.3%
RENT OF PREMISES .....	1,014,731	0.3%
TAXES - REAL ESTATE .....	1,915,233	0.6%
TAXES AND LICENSES - OTHER .....	504,737	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	1,201,548	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	18,349,496	5.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>96,834,332</u>	31.1%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>36,459,558</u>	11.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
20,763,301	37,180,799	10,597,430	7,245,317

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 ELKO COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 15 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	45,327,408	21.9%
COIN OPERATED DEVICES .....	158,540,141	76.6%
POKER AND PAN .....	2,453,900	1.2%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	636,583	0.3%
TOTAL REVENUE .....	<u>206,958,032</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	277,278	0.1%
COMMISSIONS .....	134,579	0.1%
COMPLIMENTARY EXPENSE .....	19,877,604	9.6%
GAMING TAXES AND LICENSES .....	16,568,645	8.0%
PREFERRED GUEST EXPENSES (no complimentaries) .....	13,945	0.0%
PAYROLL - TAXES .....	3,378,291	1.6%
PAYROLL - EMPLOYEE BENEFITS .....	2,347,064	1.1%
PAYROLL - OFFICERS .....	542,118	0.3%
PAYROLL - OTHER EMPLOYEES .....	25,137,115	12.1%
RACE WIRE FEES .....	21,950	0.0%
OTHER DEPARTMENTAL EXPENSES .....	8,223,584	4.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>76,522,173</u>	37.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>130,435,859</u>	63.0%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	19,789,128	87.3%
COMPLIMENTARY ROOMS .....	2,891,166	12.7%
TOTAL REVENUE .....	<u>22,680,294</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	10,655	0.0%
COMPLIMENTARY EXPENSE .....	168,424	0.7%
PAYROLL - TAXES .....	782,086	3.4%
PAYROLL - EMPLOYEE BENEFITS .....	634,822	2.8%
PAYROLL - OFFICERS .....	242,496	1.1%
PAYROLL - OTHER EMPLOYEES .....	7,749,945	34.2%
OTHER DEPARTMENTAL EXPENSES .....	4,210,935	18.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>13,799,363</u>	60.8%
DEPARTMENTAL INCOME (LOSS) .....	<u>8,880,931</u>	39.2%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 ELKO COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 15 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	30,340,787	77.5%
COMPLIMENTARY FOOD SALES .....	8,793,661	22.5%
TOTAL REVENUE .....	<u>39,134,448</u>	100.0%
 COST OF SALES .....	 19,468,955	 49.7%
GROSS MARGIN .....	19,665,493	50.3%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,877	0.0%
COMPLIMENTARY EXPENSE .....	1,348,932	3.4%
PAYROLL - TAXES .....	1,949,219	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	1,611,967	4.1%
PAYROLL - OFFICERS .....	674,050	1.7%
PAYROLL - OTHER EMPLOYEES .....	17,094,854	43.7%
OTHER DEPARTMENTAL EXPENSES .....	3,557,781	9.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>26,241,680</u>	67.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-6,576,187</u>	 -16.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	4,253,537	24.8%
COMPLIMENTARY BEVERAGE SALES .....	12,907,799	75.2%
TOTAL REVENUE .....	<u>17,161,336</u>	100.0%
 COST OF SALES .....	 5,540,324	 32.3%
GROSS MARGIN .....	11,621,012	67.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,873	0.0%
COMPLIMENTARY EXPENSE .....	179,327	1.0%
PAYROLL - TAXES .....	555,959	3.2%
PAYROLL - EMPLOYEE BENEFITS .....	409,103	2.4%
PAYROLL - OFFICERS .....	54,572	0.3%
PAYROLL - OTHER EMPLOYEES .....	4,023,603	23.4%
OTHER DEPARTMENTAL EXPENSES .....	746,617	4.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>5,974,054</u>	34.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>5,646,958</u>	 32.9%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 ELKO COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 15 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	23,690,168	92.8%
OTHER COMPLIMENTARY ITEMS .....	1,825,238	7.2%
TOTAL REVENUE .....	<u>25,515,406</u>	100.0%
 COST OF SALES .....	 6,513,566	 25.5%
GROSS MARGIN .....	19,001,840	74.5%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	1,507,214	5.9%
PAYROLL - TAXES .....	1,091,991	4.3%
PAYROLL - EMPLOYEE BENEFITS .....	1,160,865	4.5%
PAYROLL - OFFICERS .....	1,166,373	4.6%
PAYROLL - OTHER EMPLOYEES .....	10,955,396	42.9%
OTHER DEPARTMENTAL EXPENSES .....	8,213,672	32.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>24,095,511</u>	94.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-5,093,671</u>	 -20.0%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT.....	1,638
ROOMS DEPARTMENT.....	597
FOOD DEPARTMENT.....	1,326
BEVERAGE DEPARTMENT.....	381
G & A DEPARTMENT.....	605
OTHER DEPARTMENTS .....	<u>699</u>
 TOTAL.....	 <u>5,246</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 ELKO COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

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 .....	66,928	55,441	82.84%
AUGUST .....	66,911	57,928	86.57%
SEPTEMBER .....	67,026	56,092	83.69%
OCTOBER .....	66,954	57,691	86.17%
NOVEMBER .....	64,928	44,176	68.04%
DECEMBER .....	70,978	42,905	60.45%
JANUARY .....	66,957	47,194	70.48%
FEBRUARY .....	61,277	42,258	68.96%
MARCH .....	69,004	50,739	73.53%
APRIL .....	65,033	48,586	74.71%
MAY .....	66,949	49,534	73.99%
JUNE .....	67,008	54,336	81.09%
<b>TOTAL</b>	<b>799,953</b>	<b>606,880</b>	<b>75.86%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	74.69	AVERAGE BEVERAGE SALES PER ROOM PER DAY	28.28
AVERAGE SLOT REVENUE PER ROOM PER DAY	261.24	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	15.50
AVERAGE FOOD SALES PER ROOM PER DAY	64.48	AVERAGE ROOM RATE PER DAY	37.37

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
ELKO COUNTY  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

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)	15	2,888	1,046
COIN OPERATED DEVICES	15	11,623	909
POKER AND PAN	4	1,203	510
RACE AND SPORTS	7	600	152
TOTAL CASINO	15	15,113	913

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	62.0
TOTAL CAPITAL TO TOTAL LIABILITIES .....	60.6
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	158.6
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	38.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	12.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.0
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	92.0
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	84.2
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	17.2
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	14.3

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

<b>ASSETS</b>		<b>DOLLARS</b>	<b>PERCENT</b>
<b>CURRENT ASSETS</b>			
CASH .....		10,614,969	13.6%
<b>RECEIVABLES</b>	<b>TOTAL</b>	<b>ALLOWANCE</b>	
CASINO .....	840,886	415,261	425,625 0.5%
TRADE .....	102,646	0	102,646 0.1%
SUNDRY .....	620,369	1,400	618,969 0.8%
NOTES .....	2,275,715	0	2,275,715 2.9%
PREPAID EXPENSES .....			3,473,550 4.5%
OTHER CURRENT ASSETS .....			5,129,312 6.6%
<b>TOTAL CURRENT ASSETS</b> .....			<b>22,640,786 29.0%</b>
<b>FIXED ASSETS</b>	<b>COST</b>	<b>DEPRECIATION</b>	
LAND .....	5,249,614	.....	5,249,614 6.7%
LAND IMPROVEMENTS .....	1,276,029	490,230	785,799 1.0%
BUILDINGS & IMPROVEMENTS .....	49,576,801	16,990,619	32,586,182 41.8%
FURNITURE & EQUIPMENT .....	50,445,133	37,651,875	12,793,258 16.4%
LEASE IMPROVEMENTS .....	2,172,331	860,198	1,312,133 1.7%
CONSTRUCTION IN PROGRESS .....	705,844	.....	705,844 0.9%
<b>TOTAL FIXED ASSETS</b> .....			<b>53,432,830 68.5%</b>
OTHER ASSETS .....			1,921,006 2.5%
<b>TOTAL ASSETS</b> .....			<b>77,994,622 100.0%</b>

**LIABILITIES AND CAPITAL**

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		2,325,183	3.0%
ACCOUNTS PAYABLE - OTHER .....		939,791	1.2%
CURRENT PORTION OF LONG-TERM DEBT .....		11,327,956	14.5%
ACCRUED EXPENSES .....		2,692,402	3.5%
OTHER CURRENT LIABILITIES .....		5,660,076	7.3%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>22,945,408 29.4%</b>	
<b>LONG-TERM DEBT</b>	<b>TOTAL OWING</b>	<b>CURRENT PORTION</b>	
MORTGAGES .....	10,080,768	1,430,791	8,649,977 11.1%
DEBENTURES & BONDS .....	0	0	0 0.0%
NOTES .....	24,081,023	7,758,236	16,322,787 20.9%
CONTRACTS .....	2,638,722	2,113,165	525,557 0.7%
OTHER .....	156,867	25,764	131,103 0.2%
<b>TOTAL LONG-TERM DEBT</b> .....	<b>36,957,380</b>	<b>11,327,956</b>	<b>25,629,424 32.9%</b>
OTHER LIABILITIES .....			0 0.0%
<b>TOTAL LIABILITIES</b> .....			<b>48,574,832 62.3%</b>
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		1,428,231	1.8%
CAPITAL STOCK & OTHER CAPITAL .....		2,716,869	3.5%
RETAINED EARNINGS .....		25,274,690	32.4%
<b>TOTAL CAPITAL</b> .....		<b>29,419,790 37.7%</b>	
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<b>77,994,622 100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
7,799,462	12,039,659	3,215,456	2,343,673



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

REVENUE	DOLLARS	PERCENT
GAMING .....	80,940,140	66.0%
ROOMS .....	9,010,043	7.4%
FOOD .....	22,320,722	18.2%
BEVERAGE .....	6,587,189	5.4%
OTHER .....	3,697,844	3.0%
<b>TOTAL REVENUE .....</b>	<b><u>122,555,938</u></b>	<b>100.0%</b>
COST OF SALES .....	15,733,186	12.8%
GROSS MARGIN .....	106,822,752	87.2%
DEPARTMENTAL EXPENSES .....	56,589,188	46.2%
DEPARTMENTAL INCOME (LOSS) .....	<b><u>50,233,564</u></b>	<b>41.0%</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
ADVERTISING AND PROMOTION .....	4,681,165	3.8%
BAD DEBT EXPENSE .....	199,241	0.2%
COMPLIMENTARY EXPENSE (not reported in departments) .....	1,888,893	1.5%
DEPRECIATION - BUILDINGS .....	1,821,411	1.5%
DEPRECIATION AND AMORTIZATION - OTHER .....	3,223,584	2.6%
ENERGY EXPENSE (electricity, gas, etc.) .....	2,137,368	1.7%
EQUIPMENT RENTAL OR LEASE .....	469,899	0.4%
INTEREST EXPENSE .....	2,953,500	2.4%
MUSIC AND ENTERTAINMENT .....	820,451	0.7%
PAYROLL - TAXES .....	1,162,248	0.9%
PAYROLL - EMPLOYEE BENEFITS .....	1,559,054	1.3%
PAYROLL - OFFICERS .....	1,695,930	1.4%
PAYROLL - OTHER EMPLOYEES .....	10,382,956	8.5%
RENT OF PREMISES .....	3,083,251	2.5%
TAXES - REAL ESTATE .....	614,355	0.5%
TAXES AND LICENSES - OTHER .....	306,435	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	575,677	0.5%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	6,472,540	5.3%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>44,047,958</u></b>	<b>35.9%</b>
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<b><u>6,185,606</u></b>	<b>5.0%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
12,255,594	13,569,146	10,574,104	5,106,760

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	7,802,802	9.6%
COIN OPERATED DEVICES .....	73,137,338	90.4%
POKER AND PAN .....	0	0.0%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	0	0.0%
<b>TOTAL REVENUE .....</b>	<b><u>80,940,140</u></b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	8,000	0.0%
COMMISSIONS .....	905,183	1.1%
COMPLIMENTARY EXPENSE .....	6,251,154	7.7%
GAMING TAXES AND LICENSES .....	6,218,753	7.7%
PREFERRED GUEST EXPENSES (no complimentaries) .....	139,217	0.2%
PAYROLL - TAXES .....	1,298,217	1.6%
PAYROLL - EMPLOYEE BENEFITS .....	1,109,676	1.4%
PAYROLL - OFFICERS .....	96,000	0.1%
PAYROLL - OTHER EMPLOYEES .....	9,068,603	11.2%
RACE WIRE FEES .....	0	0.0%
OTHER DEPARTMENTAL EXPENSES .....	5,104,697	6.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>30,199,500</u></b>	<b>37.3%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b><u>50,740,640</u></b>	<b>62.7%</b>

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	8,353,004	92.7%
COMPLIMENTARY ROOMS .....	657,039	7.3%
<b>TOTAL REVENUE .....</b>	<b><u>9,010,043</u></b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	8,998	0.1%
COMPLIMENTARY EXPENSE .....	159,710	1.8%
PAYROLL - TAXES .....	331,355	3.7%
PAYROLL - EMPLOYEE BENEFITS .....	327,657	3.6%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	2,567,818	28.5%
OTHER DEPARTMENTAL EXPENSES .....	2,017,365	22.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>5,412,903</u></b>	<b>60.1%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b><u>3,597,140</u></b>	<b>39.9%</b>

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	18,466,811	82.7%
COMPLIMENTARY FOOD SALES .....	3,853,911	17.3%
TOTAL REVENUE .....	<u>22,320,722</u>	100.0%
 COST OF SALES .....	 11,213,135	 50.2%
 GROSS MARGIN .....	 11,107,587	 49.8%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	13,213	0.1%
COMPLIMENTARY EXPENSE .....	352,569	1.6%
PAYROLL - TAXES .....	1,564,773	7.0%
PAYROLL - EMPLOYEE BENEFITS .....	1,263,387	5.7%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	10,955,184	49.1%
OTHER DEPARTMENTAL EXPENSES .....	2,592,425	11.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>16,741,551</u>	75.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-5,633,964</u>	  -25.2%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	1,749,673	26.6%
COMPLIMENTARY BEVERAGE SALES .....	4,837,516	73.4%
TOTAL REVENUE .....	<u>6,587,189</u>	100.0%
 COST OF SALES .....	 2,796,509	 42.5%
 GROSS MARGIN .....	 3,790,680	 57.5%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	115,435	1.8%
PAYROLL - TAXES .....	288,604	4.4%
PAYROLL - EMPLOYEE BENEFITS .....	244,261	3.7%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,636,825	24.8%
OTHER DEPARTMENTAL EXPENSES .....	534,639	8.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,819,764</u>	42.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>970,916</u>	  14.7%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	3,609,667	97.6%
OTHER COMPLIMENTARY ITEMS .....	88,177	2.4%
TOTAL REVENUE .....	<u>3,697,844</u>	100.0%
 COST OF SALES .....	 1,723,542	 46.6%
GROSS MARGIN .....	1,974,302	53.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	12	0.0%
PAYROLL - TAXES .....	105,731	2.9%
PAYROLL - EMPLOYEE BENEFITS .....	78,907	2.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	915,984	24.8%
OTHER DEPARTMENTAL EXPENSES .....	314,836	8.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,415,470</u>	38.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>558,832</u>	 15.1%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	611
ROOMS DEPARTMENT .....	170
FOOD DEPARTMENT .....	827
BEVERAGE DEPARTMENT .....	163
G & A DEPARTMENT .....	480
OTHER DEPARTMENTS .....	<u>80</u>
 TOTAL .....	 <u>2,331</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 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 .....	25,582	18,869	73.76%
AUGUST .....	25,567	20,357	79.62%
SEPTEMBER .....	24,731	19,566	79.12%
OCTOBER .....	25,554	17,618	68.94%
NOVEMBER .....	24,368	11,892	48.80%
DECEMBER .....	24,832	10,644	42.86%
JANUARY .....	24,790	10,308	41.58%
FEBRUARY .....	22,139	10,838	48.95%
MARCH .....	24,811	12,841	51.76%
APRIL .....	24,495	14,657	59.84%
MAY .....	25,396	18,406	72.48%
JUNE .....	24,591	19,310	78.52%
<b>TOTAL</b>	<b>296,856</b>	<b>185,306</b>	<b>62.42%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	42.11	AVERAGE BEVERAGE SALES PER ROOM PER DAY	35.55
AVERAGE SLOT REVENUE PER ROOM PER DAY	394.68	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	17.41
AVERAGE FOOD SALES PER ROOM PER DAY	120.45	AVERAGE ROOM RATE PER DAY	48.62

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 CARSON VALLEY AREA  
 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)	7	2,775	402
COIN OPERATED DEVICES	10	8,740	837
POKER AND PAN	0	0	0
RACE AND SPORTS	3	230	0
TOTAL CASINO	10	10,751	753

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	98.7
TOTAL CAPITAL TO TOTAL LIABILITIES .....	60.6
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	128.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	47.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	10.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.0
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	155.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	143.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	15.6
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	11.6

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
WASHOE COUNTY  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 LOCATIONS

		ASSETS		DOLLARS	PERCENT
CURRENT ASSETS					
CASH				103,034,535	5.1%
RECEIVABLES		TOTAL	ALLOWANCE		
CASINO		20,290,698	6,436,616	13,854,082	0.7%
TRADE		18,501,223	771,021	17,730,202	0.9%
SUNDRY		4,750,442	19,325	4,731,117	0.2%
NOTES		448,608	0	448,608	0.0%
PREPAID EXPENSES				34,098,804	1.7%
OTHER CURRENT ASSETS				75,064,401	3.7%
TOTAL CURRENT ASSETS				248,961,749	12.3%
FIXED ASSETS		COST	DEPRECIATION		
LAND		247,578,186		247,578,186	12.2%
LAND IMPROVEMENTS		25,471,602	8,208,429	17,263,173	0.9%
BUILDINGS & IMPROVEMENTS		1,495,939,950	414,191,719	1,081,748,231	53.4%
FURNITURE & EQUIPMENT		732,184,340	465,037,520	267,146,820	13.2%
LEASE IMPROVEMENTS		54,450,442	30,531,758	23,918,684	1.2%
CONSTRUCTION IN PROGRESS		41,950,506		41,950,506	2.1%
TOTAL FIXED ASSETS				1,679,605,600	83.0%
OTHER ASSETS				95,500,567	4.7%
TOTAL ASSETS				2,024,067,916	100.0%

## LIABILITIES AND CAPITAL

CURRENT LIABILITIES					
ACCOUNTS PAYABLE - TRADE				41,198,947	2.0%
ACCOUNTS PAYABLE - OTHER				14,594,490	0.7%
CURRENT PORTION OF LONG-TERM DEBT				42,755,165	2.1%
ACCRUED EXPENSES				80,603,896	4.0%
OTHER CURRENT LIABILITIES				23,868,107	1.2%
TOTAL CURRENT LIABILITIES				203,020,605	10.0%
LONG-TERM DEBT		TOTAL OWING	CURRENT PORTION		
MORTGAGES		269,158,870	28,249,570	240,909,300	11.9%
DEBENTURES & BONDS		21,135,589	6,101	21,129,488	1.0%
NOTES		303,344,170	6,027,981	297,316,189	14.7%
CONTRACTS		13,588,902	6,685,921	6,902,981	0.3%
OTHER		249,716,663	1,785,592	247,931,071	12.2%
TOTAL LONG-TERM DEBT		856,944,194	42,755,165	814,189,029	40.2%
OTHER LIABILITIES				83,978,516	4.1%
TOTAL LIABILITIES				1,101,188,150	54.4%
CAPITAL					
OWNERS CAPITAL ACCOUNTS				221,089,571	10.9%
CAPITAL STOCK & OTHER CAPITAL				294,099,120	14.5%
RETAINED EARNINGS				407,691,075	20.1%
TOTAL CAPITAL				922,879,766	45.6%
TOTAL LIABILITIES AND CAPITAL				2,024,067,916	100.0%

Average Assets	Upper Quartile	Median	Lower Quartile
51,899,177	51,083,270	12,236,216	2,956,683



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 WASHOE COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 LOCATIONS

	DOLLARS	PERCENT
REVENUE		
GAMING .....	1,016,966,942	56.7%
ROOMS .....	247,540,449	13.8%
FOOD .....	251,256,486	14.0%
BEVERAGE .....	108,625,114	6.1%
OTHER .....	169,762,619	9.5%
TOTAL REVENUE .....	1,794,151,610	100.0%
COST OF SALES .....	226,322,648	12.6%
GROSS MARGIN .....	1,567,828,962	87.4%
DEPARTMENTAL EXPENSES .....	840,106,078	46.8%
DEPARTMENTAL INCOME (LOSS) .....	727,722,884	40.6%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	64,127,405	3.6%
BAD DEBT EXPENSE .....	793,109	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	25,672,951	1.4%
DEPRECIATION - BUILDINGS .....	50,158,129	2.8%
DEPRECIATION AND AMORTIZATION - OTHER .....	81,190,170	4.5%
ENERGY EXPENSE (electricity, gas, etc.) .....	34,609,739	1.9%
EQUIPMENT RENTAL OR LEASE .....	2,141,279	0.1%
INTEREST EXPENSE .....	82,061,640	4.6%
MUSIC AND ENTERTAINMENT .....	15,303,050	0.9%
PAYROLL - TAXES .....	12,511,923	0.7%
PAYROLL - EMPLOYEE BENEFITS .....	26,499,420	1.5%
PAYROLL - OFFICERS .....	7,572,711	0.4%
PAYROLL - OTHER EMPLOYEES .....	118,177,230	6.6%
RENT OF PREMISES .....	8,420,349	0.5%
TAXES - REAL ESTATE .....	18,117,638	1.0%
TAXES AND LICENSES - OTHER .....	5,250,317	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	6,439,956	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	91,793,102	5.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	650,840,118	36.3%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	76,882,766	4.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
46,003,887	66,554,557	17,760,629	5,522,697

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 WASHOE COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	249,797,278	24.6%
COIN OPERATED DEVICES .....	744,505,023	73.2%
POKER AND PAN .....	5,905,550	0.6%
RACE BOOK .....	8,292,191	0.8%
SPORTS POOL .....	8,466,900	0.8%
TOTAL REVENUE .....	<u>1,016,966,942</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	4,747,201	0.5%
COMMISSIONS .....	12,211,561	1.2%
COMPLIMENTARY EXPENSE .....	116,163,095	11.4%
GAMING TAXES AND LICENSES .....	77,851,098	7.7%
PREFERRED GUEST EXPENSES (no complimentaries) .....	759,505	0.1%
PAYROLL - TAXES .....	19,454,511	1.9%
PAYROLL - EMPLOYEE BENEFITS .....	30,227,780	3.0%
PAYROLL - OFFICERS .....	2,679,865	0.3%
PAYROLL - OTHER EMPLOYEES .....	145,270,143	14.3%
RACE WIRE FEES .....	1,147,206	0.1%
OTHER DEPARTMENTAL EXPENSES .....	82,709,147	8.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>493,221,112</u>	48.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>523,745,830</u>	51.5%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	208,595,905	84.3%
COMPLIMENTARY ROOMS .....	38,944,544	15.7%
TOTAL REVENUE .....	<u>247,540,449</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	296,659	0.1%
COMPLIMENTARY EXPENSE .....	2,891,487	1.2%
PAYROLL - TAXES .....	6,243,974	2.5%
PAYROLL - EMPLOYEE BENEFITS .....	12,553,709	5.1%
PAYROLL - OFFICERS .....	1,174,118	0.5%
PAYROLL - OTHER EMPLOYEES .....	53,885,057	21.8%
OTHER DEPARTMENTAL EXPENSES .....	27,833,194	11.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>104,878,198</u>	42.4%
DEPARTMENTAL INCOME (LOSS) .....	<u>142,662,251</u>	57.6%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	201,930,586	80.4%
COMPLIMENTARY FOOD SALES .....	49,325,900	19.6%
TOTAL REVENUE .....	<u>251,256,486</u>	100.0%
 COST OF SALES .....	 108,722,112	 43.3%
GROSS MARGIN .....	142,534,374	56.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	14,647	0.0%
COMPLIMENTARY EXPENSE .....	2,107,877	0.8%
PAYROLL - TAXES .....	13,090,892	5.2%
PAYROLL - EMPLOYEE BENEFITS .....	22,893,735	9.1%
PAYROLL - OFFICERS .....	1,430,056	0.6%
PAYROLL - OTHER EMPLOYEES .....	103,507,273	41.2%
OTHER DEPARTMENTAL EXPENSES .....	20,505,741	8.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>163,550,221</u>	65.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-21,015,847</u>	 -8.4%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	43,149,206	39.7%
COMPLIMENTARY BEVERAGE SALES .....	65,475,908	60.3%
TOTAL REVENUE .....	<u>108,625,114</u>	100.0%
 COST OF SALES .....	 30,029,265	 27.6%
GROSS MARGIN .....	78,595,849	72.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	606,287	0.6%
PAYROLL - TAXES .....	3,039,234	2.8%
PAYROLL - EMPLOYEE BENEFITS .....	4,483,715	4.1%
PAYROLL - OFFICERS .....	298,950	0.3%
PAYROLL - OTHER EMPLOYEES .....	20,812,110	19.2%
OTHER DEPARTMENTAL EXPENSES .....	5,086,686	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>34,326,982</u>	31.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>44,268,867</u>	 40.8%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	166,698,174	98.2%
OTHER COMPLIMENTARY ITEMS .....	3,064,445	1.8%
TOTAL REVENUE .....	<u>169,762,619</u>	100.0%
 COST OF SALES .....	 87,571,271	 51.6%
GROSS MARGIN .....	82,191,348	48.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,214	0.0%
COMPLIMENTARY EXPENSE .....	2,868,402	1.7%
PAYROLL - TAXES .....	2,083,381	1.2%
PAYROLL - EMPLOYEE BENEFITS .....	4,144,000	2.4%
PAYROLL - OFFICERS .....	574,273	0.3%
PAYROLL - OTHER EMPLOYEES .....	18,043,314	10.6%
OTHER DEPARTMENTAL EXPENSES .....	16,410,981	9.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>44,129,565</u>	26.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>38,061,783</u>	 22.4%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	8,193
ROOMS DEPARTMENT .....	3,305
FOOD DEPARTMENT .....	7,156
BEVERAGE DEPARTMENT .....	1,730
G & A DEPARTMENT .....	4,462
OTHER DEPARTMENTS .....	<u>1,203</u>
 TOTAL .....	 <u>26,049</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 WASHOE COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	453,439	380,038	83.81%
AUGUST .....	453,385	384,731	84.86%
SEPTEMBER .....	451,920	379,808	84.04%
OCTOBER .....	453,635	386,691	85.24%
NOVEMBER .....	441,589	326,189	73.87%
DECEMBER .....	478,616	320,334	66.93%
JANUARY .....	456,947	313,855	68.69%
FEBRUARY .....	417,042	323,165	77.49%
MARCH .....	467,412	382,039	81.73%
APRIL .....	439,963	359,473	81.71%
MAY .....	457,481	371,312	81.16%
JUNE .....	464,353	393,250	84.69%
TOTAL	<u>5,435,782</u>	<u>4,320,885</u>	<u>79.49%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	57.81	AVERAGE BEVERAGE SALES PER ROOM PER DAY	25.14
AVERAGE SLOT REVENUE PER ROOM PER DAY	172.30	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	17.09
AVERAGE FOOD SALES PER ROOM PER DAY	58.15	AVERAGE ROOM RATE PER DAY	57.29

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 WASHOE COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 39 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	6,475	1,330
COIN OPERATED DEVICES	39	19,223	993
POKER AND PAN	9	1,112	590
RACE AND SPORTS	15	3,974	281
TOTAL CASINO	39	25,822	1,010

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	122.6
TOTAL CAPITAL TO TOTAL LIABILITIES .....	83.8
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	454.6
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	18.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	14.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.5
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	90.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	82.7
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.9
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	8.0

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
STATEWIDE - BALANCE OF COUNTIES  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 LOCATIONS

<b>ASSETS</b>			<u>DOLLARS</u>	<u>PERCENT</u>								
<b>CURRENT ASSETS</b>												
CASH .....			14,236,236	12.8%								
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>										
CASINO	175,675	17,835	157,840	0.1%								
TRADE	368,846	6,578	362,268	0.3%								
SUNDRY	2,889,661	0	2,889,661	2.6%								
NOTES	682,068	4,000	678,068	0.6%								
PREPAID EXPENSES .....			2,822,910	2.5%								
OTHER CURRENT ASSETS .....			2,979,202	2.7%								
TOTAL CURRENT ASSETS .....			<u>24,126,185</u>	21.6%								
<b>FIXED ASSETS</b>												
	<u>COST</u>	<u>DEPRECIATION</u>										
LAND	13,048,118	.....	13,048,118	11.7%								
LAND IMPROVEMENTS	2,106,273	1,071,114	1,035,159	0.9%								
BUILDINGS & IMPROVEMENTS	58,845,271	16,789,578	42,055,693	37.7%								
FURNITURE & EQUIPMENT	57,255,890	36,841,899	20,413,991	18.3%								
LEASE IMPROVEMENTS	3,440,075	1,344,757	2,095,318	1.9%								
CONSTRUCTION IN PROGRESS	3,392,762	.....	3,392,762	3.0%								
TOTAL FIXED ASSETS .....			<u>82,041,041</u>	73.5%								
OTHER ASSETS .....			5,392,033	4.8%								
TOTAL ASSETS .....			<u><u>111,559,259</u></u>	100.0%								
<b>LIABILITIES AND CAPITAL</b>												
<b>CURRENT LIABILITIES</b>												
ACCOUNTS PAYABLE - TRADE .....			3,872,003	3.5%								
ACCOUNTS PAYABLE - OTHER .....			1,693,602	1.5%								
CURRENT PORTION OF LONG-TERM DEBT .....			5,806,371	5.2%								
ACCRUED EXPENSES .....			2,278,627	2.0%								
OTHER CURRENT LIABILITIES .....			739,996	0.7%								
TOTAL CURRENT LIABILITIES .....			<u>14,390,599</u>	12.9%								
<b>LONG-TERM DEBT</b>												
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>										
MORTGAGES	25,310,203	1,410,610	23,899,593	21.4%								
DEBENTURES & BONDS	0	0	0	0.0%								
NOTES	21,624,994	3,327,173	18,297,821	16.4%								
CONTRACTS	1,861,646	1,068,588	793,058	0.7%								
OTHER	1,365,032	0	1,365,032	1.2%								
TOTAL LONG-TERM DEBT	50,161,875	5,806,371	44,355,504	39.8%								
OTHER LIABILITIES .....			191,185	0.2%								
TOTAL LIABILITIES .....			<u>58,937,288</u>	52.8%								
<b>CAPITAL</b>												
OWNERS CAPITAL ACCOUNTS .....			6,294,795	5.6%								
CAPITAL STOCK & OTHER CAPITAL .....			15,734,711	14.1%								
RETAINED EARNINGS .....			30,592,465	27.4%								
TOTAL CAPITAL .....			<u>52,621,971</u>	47.2%								
TOTAL LIABILITIES AND CAPITAL .....			<u><u>111,559,259</u></u>	100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">4,462,370</td> <td style="text-align: center;">6,603,817</td> <td style="text-align: center;">3,461,649</td> <td style="text-align: center;">2,414,287</td> </tr> </table>					<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	4,462,370	6,603,817	3,461,649	2,414,287
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>									
4,462,370	6,603,817	3,461,649	2,414,287									



## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
STATEWIDE - BALANCE OF COUNTIES  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	83,407,148	64.3%
ROOMS .....	9,432,851	7.3%
FOOD .....	23,361,904	18.0%
BEVERAGE .....	8,981,966	6.9%
OTHER .....	4,530,698	3.5%
TOTAL REVENUE .....	<u>129,714,567</u>	100.0%
COST OF SALES .....	15,950,186	12.3%
GROSS MARGIN .....	113,764,381	87.7%
DEPARTMENTAL EXPENSES .....	59,905,275	46.2%
DEPARTMENTAL INCOME (LOSS) .....	<u>53,859,106</u>	41.5%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	4,679,905	3.6%
BAD DEBT EXPENSE .....	67,547	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	526,775	0.4%
DEPRECIATION - BUILDINGS .....	2,134,519	1.6%
DEPRECIATION AND AMORTIZATION - OTHER .....	5,182,788	4.0%
ENERGY EXPENSE (electricity, gas, etc.) .....	2,313,518	1.8%
EQUIPMENT RENTAL OR LEASE .....	195,513	0.2%
INTEREST EXPENSE .....	4,553,083	3.5%
MUSIC AND ENTERTAINMENT .....	463,473	0.4%
PAYROLL - TAXES .....	875,494	0.7%
PAYROLL - EMPLOYEE BENEFITS .....	743,295	0.6%
PAYROLL - OFFICERS .....	2,185,316	1.7%
PAYROLL - OTHER EMPLOYEES .....	7,752,333	6.0%
RENT OF PREMISES .....	1,321,584	1.0%
TAXES - REAL ESTATE .....	689,031	0.5%
TAXES AND LICENSES - OTHER .....	270,742	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	792,807	0.6%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	6,200,361	4.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>40,948,084</u>	31.6%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>12,911,022</u>	10.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,188,583	7,433,391	4,123,875	2,514,531

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE - BALANCE OF COUNTIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	6,085,768	7.3%
COIN OPERATED DEVICES .....	77,149,806	92.5%
POKER AND PAN .....	172,389	0.2%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	-815	0.0%
<b>TOTAL REVENUE .....</b>	<b>83,407,148</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	53,586	0.1%
COMMISSIONS .....	1,969,007	2.4%
COMPLIMENTARY EXPENSE .....	5,968,133	7.2%
GAMING TAXES AND LICENSES .....	6,596,317	7.9%
PREFERRED GUEST EXPENSES (no complimentaries) .....	0	0.0%
PAYROLL - TAXES .....	1,255,975	1.5%
PAYROLL - EMPLOYEE BENEFITS .....	649,693	0.8%
PAYROLL - OFFICERS .....	492,860	0.6%
PAYROLL - OTHER EMPLOYEES .....	10,458,067	12.5%
RACE WIRE FEES .....	38,612	0.0%
OTHER DEPARTMENTAL EXPENSES .....	5,590,982	6.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>33,073,232</b>	<b>39.7%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>50,333,916</u>	60.3%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	8,534,942	90.5%
COMPLIMENTARY ROOMS .....	897,909	9.5%
<b>TOTAL REVENUE .....</b>	<b>9,432,851</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	1,287	0.0%
COMPLIMENTARY EXPENSE .....	414,444	4.4%
PAYROLL - TAXES .....	344,639	3.7%
PAYROLL - EMPLOYEE BENEFITS .....	136,075	1.4%
PAYROLL - OFFICERS .....	77,154	0.8%
PAYROLL - OTHER EMPLOYEES .....	2,728,564	28.9%
OTHER DEPARTMENTAL EXPENSES .....	2,221,689	23.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>5,923,852</b>	<b>62.8%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>3,508,999</u>	37.2%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - BALANCE OF COUNTIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	21,163,230	90.6%
COMPLIMENTARY FOOD SALES .....	2,198,674	9.4%
TOTAL REVENUE .....	<u>23,361,904</u>	100.0%
 COST OF SALES .....	 11,684,903	 50.0%
GROSS MARGIN .....	11,677,001	50.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,454	0.0%
COMPLIMENTARY EXPENSE .....	296,947	1.3%
PAYROLL - TAXES .....	1,333,531	5.7%
PAYROLL - EMPLOYEE BENEFITS .....	569,336	2.4%
PAYROLL - OFFICERS .....	66,902	0.3%
PAYROLL - OTHER EMPLOYEES .....	9,940,113	42.5%
OTHER DEPARTMENTAL EXPENSES .....	2,680,146	11.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>14,892,429</u>	63.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-3,215,428</u>	 -13.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	3,941,520	43.9%
COMPLIMENTARY BEVERAGE SALES .....	5,040,446	56.1%
TOTAL REVENUE .....	<u>8,981,966</u>	100.0%
 COST OF SALES .....	 3,353,261	 37.3%
GROSS MARGIN .....	5,628,705	62.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	782,319	8.7%
PAYROLL - TAXES .....	291,616	3.2%
PAYROLL - EMPLOYEE BENEFITS .....	114,848	1.3%
PAYROLL - OFFICERS .....	50,584	0.6%
PAYROLL - OTHER EMPLOYEES .....	2,115,807	23.6%
OTHER DEPARTMENTAL EXPENSES .....	816,818	9.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>4,171,992</u>	46.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,456,713</u>	 16.2%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - BALANCE OF COUNTIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	4,449,218	98.2%
OTHER COMPLIMENTARY ITEMS .....	81,480	1.8%
TOTAL REVENUE .....	<u>4,530,698</u>	100.0%
 COST OF SALES .....	 912,022	 20.1%
GROSS MARGIN .....	3,618,676	79.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	16,980	0.4%
COMPLIMENTARY EXPENSE .....	12,387	0.3%
PAYROLL - TAXES .....	109,350	2.4%
PAYROLL - EMPLOYEE BENEFITS .....	34,722	0.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,112,886	24.6%
OTHER DEPARTMENTAL EXPENSES .....	557,445	12.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,843,770</u>	40.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,774,906</u>	 39.2%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	915
ROOMS DEPARTMENT .....	276
FOOD DEPARTMENT .....	967
BEVERAGE DEPARTMENT .....	223
G & A DEPARTMENT .....	411
OTHER DEPARTMENTS .....	<u>123</u>
 TOTAL .....	 <u>2,915</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE - BALANCE OF COUNTIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	32,411	20,360	62.82%
AUGUST .....	32,551	21,247	65.27%
SEPTEMBER .....	31,397	20,290	64.62%
OCTOBER .....	32,372	21,347	65.94%
NOVEMBER .....	30,887	16,130	52.22%
DECEMBER .....	31,780	13,779	43.36%
JANUARY .....	32,160	14,969	46.55%
FEBRUARY .....	29,668	15,073	50.81%
MARCH .....	32,584	18,950	58.16%
APRIL .....	31,899	18,987	59.52%
MAY .....	33,465	19,658	58.74%
JUNE .....	32,750	21,730	66.35%
TOTAL	<u>383,924</u>	<u>222,520</u>	<u>57.96%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	27.35	AVERAGE BEVERAGE SALES PER ROOM PER DAY	40.36
AVERAGE SLOT REVENUE PER ROOM PER DAY	346.71	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	14.77
AVERAGE FOOD SALES PER ROOM PER DAY	104.99	AVERAGE ROOM RATE PER DAY	42.39

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
STATEWIDE - BALANCE OF COUNTIES  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 25 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	1,612	161
COIN OPERATED DEVICES	25	6,037	511
POKER AND PAN	2	116	599
RACE AND SPORTS	3	383	-1
TOTAL CASINO	25	7,317	456

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	167.7
TOTAL CAPITAL TO TOTAL LIABILITIES .....	89.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	365.7
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	24.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	9.6
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.6
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	118.4
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	110.9
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	18.4
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	15.9

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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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**With Gaming Revenue of \$1,000,000 and Over**

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**WASHOE COUNTY - RENO/SPARKS AREA**

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**With Gaming Revenue of \$1,000,000 and Over**

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## COMBINED BALANCE SHEET

FISCAL YEAR 1999  
CLARK COUNTY - LAS VEGAS STRIP AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 38 LOCATIONS

<b>ASSETS</b>			<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>				
CASH .....			405,606,954	2.8%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>		
CASINO .....	519,527,603	225,143,941	294,383,662	2.0%
TRADE .....	164,146,687	8,028,929	156,117,758	1.1%
SUNDRY .....	483,235,416	1,023,377	482,212,039	3.4%
NOTES .....	3,577,804	0	3,577,804	0.0%
PREPAID EXPENSES .....			173,831,844	1.2%
OTHER CURRENT ASSETS .....			185,646,268	1.3%
TOTAL CURRENT ASSETS .....			<u>1,701,376,329</u>	11.8%
<b>FIXED ASSETS</b>				
	<u>COST</u>	<u>DEPRECIATION</u>		
LAND .....	1,203,050,496	.....	1,203,050,496	8.4%
LAND IMPROVEMENTS .....	266,292,075	82,701,378	183,590,697	1.3%
BUILDINGS & IMPROVEMENTS .....	9,225,901,106	1,477,828,576	7,748,072,530	53.8%
FURNITURE & EQUIPMENT .....	3,505,072,189	1,622,060,473	1,883,011,716	13.1%
LEASE IMPROVEMENTS .....	201,062,056	80,044,498	121,017,558	0.8%
CONSTRUCTION IN PROGRESS .....	447,878,329	.....	447,878,329	3.1%
TOTAL FIXED ASSETS .....			<u>11,586,621,326</u>	80.5%
OTHER ASSETS .....			<u>1,103,641,703</u>	7.7%
TOTAL ASSETS .....			<u><u>14,391,639,358</u></u>	100.0%
<b>LIABILITIES AND CAPITAL</b>				
<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE - TRADE .....			209,813,431	1.5%
ACCOUNTS PAYABLE - OTHER .....			838,460,548	5.8%
CURRENT PORTION OF LONG-TERM DEBT .....			45,110,175	0.3%
ACCRUED EXPENSES .....			505,588,728	3.5%
OTHER CURRENT LIABILITIES .....			883,630,471	6.1%
TOTAL CURRENT LIABILITIES .....			<u>2,482,603,353</u>	17.3%
<b>LONG-TERM DEBT</b>				
	<u>TOTAL</u>	<u>CURRENT</u>		
	<u>OWING</u>	<u>PORTION</u>		
MORTGAGES .....	485,497,227	23,814,959	461,682,268	3.2%
DEBENTURES & BONDS .....	810,348,374	0	810,348,374	5.6%
NOTES .....	223,018,029	11,937,258	211,080,771	1.5%
CONTRACTS .....	21,941,231	4,141,689	17,799,542	0.1%
OTHER .....	3,828,678,856	5,216,269	3,823,462,587	26.6%
TOTAL LONG-TERM DEBT .....	5,369,483,717	45,110,175	5,324,373,542	37.0%
OTHER LIABILITIES .....			839,469,872	5.8%
TOTAL LIABILITIES .....			<u>8,646,446,767</u>	60.1%
<b>CAPITAL</b>				
OWNERS CAPITAL ACCOUNTS .....			623,401,978	4.3%
CAPITAL STOCK & OTHER CAPITAL .....			2,729,540,879	19.0%
RETAINED EARNINGS .....			2,392,249,734	16.6%
TOTAL CAPITAL .....			<u>5,745,192,591</u>	39.9%
TOTAL LIABILITIES AND CAPITAL .....			<u><u>14,391,639,358</u></u>	100.0%
	<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
	378,727,352	498,306,009	221,998,420	56,039,384

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 38 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	4,128,143,954	48.1%
ROOMS .....	1,900,913,038	22.1%
FOOD .....	1,027,946,303	12.0%
BEVERAGE .....	412,998,801	4.8%
OTHER .....	1,115,447,446	13.0%
TOTAL REVENUE .....	<u>8,585,449,542</u>	100.0%
COST OF SALES .....	593,155,292	6.9%
GROSS MARGIN .....	7,992,294,250	93.1%
DEPARTMENTAL EXPENSES .....	4,651,747,797	54.2%
DEPARTMENTAL INCOME (LOSS) .....	<u>3,340,546,453</u>	38.9%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	160,116,149	1.9%
BAD DEBT EXPENSE .....	2,220,854	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	59,518,360	0.7%
DEPRECIATION - BUILDINGS .....	246,103,087	2.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	399,761,776	4.7%
ENERGY EXPENSE (electricity, gas, etc.) .....	95,010,645	1.1%
EQUIPMENT RENTAL OR LEASE .....	3,926,167	0.0%
INTEREST EXPENSE .....	419,780,401	4.9%
MUSIC AND ENTERTAINMENT .....	108,432,039	1.3%
PAYROLL - TAXES .....	38,237,676	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	112,263,331	1.3%
PAYROLL - OFFICERS .....	24,286,931	0.3%
PAYROLL - OTHER EMPLOYEES .....	418,762,439	4.9%
RENT OF PREMISES .....	58,346,498	0.7%
TAXES - REAL ESTATE .....	76,435,272	0.9%
TAXES AND LICENSES - OTHER .....	10,971,372	0.1%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	34,435,468	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	533,565,168	6.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>2,802,173,633</u>	32.6%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>538,372,820</u></u>	6.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
225,932,883	319,396,804	173,035,846	47,664,484

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 38 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	1,966,207,848	47.6%
COIN OPERATED DEVICES .....	2,017,801,922	48.9%
POKER AND PAN .....	32,167,812	0.8%
RACE BOOK .....	54,423,248	1.3%
SPORTS POOL .....	57,543,124	1.4%
TOTAL REVENUE .....	<u>4,128,143,954</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	224,076,860	5.4%
COMMISSIONS .....	37,808,207	0.9%
COMPLIMENTARY EXPENSE .....	685,422,715	16.6%
GAMING TAXES AND LICENSES .....	292,681,853	7.1%
PREFERRED GUEST EXPENSES (no complimentaries) .....	157,384,273	3.8%
PAYROLL - TAXES .....	77,909,801	1.9%
PAYROLL - EMPLOYEE BENEFITS .....	150,275,952	3.6%
PAYROLL - OFFICERS .....	18,697,726	0.5%
PAYROLL - OTHER EMPLOYEES .....	548,021,030	13.3%
RACE WIRE FEES .....	10,567,607	0.3%
OTHER DEPARTMENTAL EXPENSES .....	373,774,655	9.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,576,620,679</u>	62.4%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,551,523,275</u>	37.6%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	1,598,325,053	84.1%
COMPLIMENTARY ROOMS .....	302,587,985	15.9%
TOTAL REVENUE .....	<u>1,900,913,038</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	1,297,173	0.1%
COMPLIMENTARY EXPENSE .....	15,535,382	0.8%
PAYROLL - TAXES .....	37,209,501	2.0%
PAYROLL - EMPLOYEE BENEFITS .....	106,546,270	5.6%
PAYROLL - OFFICERS .....	1,427,725	0.1%
PAYROLL - OTHER EMPLOYEES .....	341,411,637	18.0%
OTHER DEPARTMENTAL EXPENSES .....	205,296,715	10.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>708,724,403</u>	37.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,192,188,635</u>	62.7%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 38 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	829,500,916	80.7%
COMPLIMENTARY FOOD SALES .....	198,445,387	19.3%
TOTAL REVENUE .....	<u>1,027,946,303</u>	100.0%
 COST OF SALES .....	 360,158,150	 35.0%
GROSS MARGIN .....	667,788,153	65.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	144,822	0.0%
COMPLIMENTARY EXPENSE .....	5,590,698	0.5%
PAYROLL - TAXES .....	51,170,371	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	134,148,558	13.1%
PAYROLL - OFFICERS .....	1,804,920	0.2%
PAYROLL - OTHER EMPLOYEES .....	436,842,445	42.5%
OTHER DEPARTMENTAL EXPENSES .....	76,644,617	7.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>706,346,431</u>	68.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-38,558,278</u>	 -3.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	233,329,702	56.5%
COMPLIMENTARY BEVERAGE SALES .....	179,669,099	43.5%
TOTAL REVENUE .....	<u>412,998,801</u>	100.0%
 COST OF SALES .....	 98,324,660	 23.8%
GROSS MARGIN .....	314,674,141	76.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	159	0.0%
COMPLIMENTARY EXPENSE .....	548,357	0.1%
PAYROLL - TAXES .....	14,180,565	3.4%
PAYROLL - EMPLOYEE BENEFITS .....	36,496,377	8.8%
PAYROLL - OFFICERS .....	367,993	0.1%
PAYROLL - OTHER EMPLOYEES .....	104,771,049	25.4%
OTHER DEPARTMENTAL EXPENSES .....	17,136,843	4.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>173,501,343</u>	42.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>141,172,798</u>	 34.2%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 38 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	1,083,053,069	97.1%
OTHER COMPLIMENTARY ITEMS .....	32,394,377	2.9%
TOTAL REVENUE .....	<u>1,115,447,446</u>	100.0%
 COST OF SALES .....	 134,672,482	 12.1%
GROSS MARGIN .....	980,774,964	87.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	309,875	0.0%
COMPLIMENTARY EXPENSE .....	11,239,942	1.0%
PAYROLL - TAXES .....	18,046,328	1.6%
PAYROLL - EMPLOYEE BENEFITS .....	39,529,666	3.5%
PAYROLL - OFFICERS .....	356,300	0.0%
PAYROLL - OTHER EMPLOYEES .....	172,934,773	15.5%
OTHER DEPARTMENTAL EXPENSES .....	244,138,057	21.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>486,554,941</u>	43.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>494,220,023</u>	 44.3%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	25,593
ROOMS DEPARTMENT .....	17,907
FOOD DEPARTMENT .....	24,105
BEVERAGE DEPARTMENT .....	5,998
G & A DEPARTMENT .....	16,496
OTHER DEPARTMENTS .....	<u>8,850</u>
 TOTAL .....	 <u>98,949</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 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 .....	1,906,373	1,742,069	91.38%
AUGUST .....	1,919,582	1,810,680	94.33%
SEPTEMBER .....	1,840,700	1,668,680	90.65%
OCTOBER .....	1,954,527	1,841,766	94.23%
NOVEMBER .....	1,953,874	1,737,750	88.94%
DECEMBER .....	1,987,918	1,653,912	83.20%
JANUARY .....	2,007,320	1,781,390	88.74%
FEBRUARY .....	1,820,120	1,713,825	94.16%
MARCH .....	2,085,164	2,004,186	96.12%
APRIL .....	2,019,749	1,926,872	95.40%
MAY .....	2,164,834	1,993,288	92.08%
JUNE .....	2,100,836	1,923,520	91.56%
TOTAL	<u>23,760,997</u>	<u>21,797,938</u>	<u>91.74%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	90.20	AVERAGE BEVERAGE SALES PER ROOM PER DAY	18.95
AVERAGE SLOT REVENUE PER ROOM PER DAY	92.57	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	22.32
AVERAGE FOOD SALES PER ROOM PER DAY	47.16	AVERAGE ROOM RATE PER DAY	87.21

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 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)	36	14,480	3,772
COIN OPERATED DEVICES	37	49,451	1,103
POKER AND PAN	14	2,352	949
RACE AND SPORTS	30	6,430	580
TOTAL CASINO	38	67,810	1,602

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	68.5
TOTAL CAPITAL TO TOTAL LIABILITIES .....	66.4
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	231.4
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	28.7
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	18.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.6
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	61.4
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	56.3
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.2
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	6.9

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - LAS VEGAS STRIP AREA  
WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

AMOUNTS REPRESENT 18 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		150,675,277	5.3%
<b>RECEIVABLES</b>	<u>TOTAL</u> <u>ALLOWANCE</u>		
CASINO	40,025,891	12,529,068	27,496,823      1.0%
TRADE	29,454,809	1,333,255	28,121,554      1.0%
SUNDRY	63,690,254	58,252	63,632,002      2.2%
NOTES	3,470,183	0	3,470,183      0.1%
PREPAID EXPENSES .....		30,068,973	1.1%
OTHER CURRENT ASSETS .....		20,805,630	0.7%
<b>TOTAL CURRENT ASSETS</b> .....		<u>324,270,442</u>	<u>11.4%</u>
<b>FIXED ASSETS</b>	<u>COST</u> <u>DEPRECIATION</u>		
LAND	491,193,711		491,193,711      17.3%
LAND IMPROVEMENTS	21,836,881	5,271,495	16,565,386      0.6%
BUILDINGS & IMPROVEMENTS	1,502,668,260	141,717,207	1,360,951,053      47.9%
FURNITURE & EQUIPMENT	417,906,410	140,579,337	277,327,073      9.8%
LEASE IMPROVEMENTS	98,192,689	18,007,712	80,184,977      2.8%
CONSTRUCTION IN PROGRESS	155,167,451		155,167,451      5.5%
<b>TOTAL FIXED ASSETS</b> .....		<u>2,381,389,651</u>	<u>83.8%</u>
OTHER ASSETS .....		135,989,873	4.8%
<b>TOTAL ASSETS</b> .....		<u>2,841,649,966</u>	<u>100.0%</u>

### LIABILITIES AND CAPITAL

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		63,159,556	2.2%
ACCOUNTS PAYABLE - OTHER .....		65,183,458	2.3%
CURRENT PORTION OF LONG-TERM DEBT .....		34,918,620	1.2%
ACCRUED EXPENSES .....		85,427,829	3.0%
OTHER CURRENT LIABILITIES .....		125,197,959	4.4%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>373,887,422</u>	<u>13.2%</u>
<b>LONG-TERM DEBT</b>	<u>TOTAL OWING</u> <u>CURRENT PORTION</u>		
MORTGAGES	394,500,000	22,500,000	372,000,000      13.1%
DEBENTURES & BONDS	810,348,374	0	810,348,374      28.5%
NOTES	167,484,097	11,710,535	155,773,562      5.5%
CONTRACTS	8,100,514	636,376	7,464,138      0.3%
OTHER	559,695,897	71,709	559,624,188      19.7%
<b>TOTAL LONG-TERM DEBT</b>	1,940,128,882	34,918,620	1,905,210,262      67.0%
OTHER LIABILITIES .....		63,575,464	2.2%
<b>TOTAL LIABILITIES</b> .....		<u>2,342,673,148</u>	<u>82.4%</u>
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		123,348,910	4.3%
CAPITAL STOCK & OTHER CAPITAL .....		565,617,247	19.9%
RETAINED EARNINGS .....		-189,989,339	-6.7%
<b>TOTAL CAPITAL</b> .....		<u>498,976,818</u>	<u>17.6%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....		<u>2,841,649,966</u>	<u>100.0%</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
157,869,443	207,321,520	49,547,611	6,638,675

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

AMOUNTS REPRESENT 18 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	543,822,286	49.9%
ROOMS .....	236,629,024	21.7%
FOOD .....	126,520,337	11.6%
BEVERAGE .....	59,469,662	5.5%
OTHER .....	122,526,799	11.3%
TOTAL REVENUE .....	<u>1,088,968,108</u>	100.0%
COST OF SALES .....	83,283,943	7.6%
GROSS MARGIN .....	1,005,684,165	92.4%
DEPARTMENTAL EXPENSES .....	578,934,421	53.2%
DEPARTMENTAL INCOME (LOSS) .....	<u>426,749,744</u>	39.2%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	29,893,935	2.7%
BAD DEBT EXPENSE .....	424,920	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	11,862,491	1.1%
DEPRECIATION - BUILDINGS .....	47,195,672	4.3%
DEPRECIATION AND AMORTIZATION - OTHER .....	45,779,200	4.2%
ENERGY EXPENSE (electricity, gas, etc.) .....	18,522,601	1.7%
EQUIPMENT RENTAL OR LEASE .....	782,970	0.1%
INTEREST EXPENSE .....	116,160,462	10.7%
MUSIC AND ENTERTAINMENT .....	24,417,706	2.2%
PAYROLL - TAXES .....	5,852,953	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	18,208,417	1.7%
PAYROLL - OFFICERS .....	4,825,426	0.4%
PAYROLL - OTHER EMPLOYEES .....	60,238,933	5.5%
RENT OF PREMISES .....	40,146,504	3.7%
TAXES - REAL ESTATE .....	12,297,338	1.1%
TAXES AND LICENSES - OTHER .....	2,005,009	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	5,444,570	0.5%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	142,156,117	13.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>586,215,224</u>	53.8%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>-159,465,480</u></u>	-14.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
60,498,228	83,037,903	45,036,242	21,023,721

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

AMOUNTS REPRESENT 18 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	223,514,319	41.1%
COIN OPERATED DEVICES .....	303,762,464	55.9%
POKER AND PAN .....	2,174,766	0.4%
RACE BOOK .....	10,190,894	1.9%
SPORTS POOL .....	4,179,843	0.8%
TOTAL REVENUE .....	<u>543,822,286</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	11,144,199	2.0%
COMMISSIONS .....	5,761,461	1.1%
COMPLIMENTARY EXPENSE .....	73,504,063	13.5%
GAMING TAXES AND LICENSES .....	40,340,537	7.4%
PREFERRED GUEST EXPENSES (no complimentaries) .....	3,511,845	0.6%
PAYROLL - TAXES .....	13,033,276	2.4%
PAYROLL - EMPLOYEE BENEFITS .....	21,546,285	4.0%
PAYROLL - OFFICERS .....	1,212,368	0.2%
PAYROLL - OTHER EMPLOYEES .....	94,164,236	17.3%
RACE WIRE FEES .....	1,544,425	0.3%
OTHER DEPARTMENTAL EXPENSES .....	52,119,845	9.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>317,882,540</u>	58.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>225,939,746</u>	41.5%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	202,942,727	85.8%
COMPLIMENTARY ROOMS .....	33,686,297	14.2%
TOTAL REVENUE .....	<u>236,629,024</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	353,974	0.1%
COMPLIMENTARY EXPENSE .....	2,103,610	0.9%
PAYROLL - TAXES .....	5,781,983	2.4%
PAYROLL - EMPLOYEE BENEFITS .....	15,890,232	6.7%
PAYROLL - OFFICERS .....	419,000	0.2%
PAYROLL - OTHER EMPLOYEES .....	55,937,214	23.6%
OTHER DEPARTMENTAL EXPENSES .....	27,284,799	11.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>107,770,812</u>	45.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>128,858,212</u>	54.5%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

AMOUNTS REPRESENT 18 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	DOLLARS	PERCENT
FOOD SALES .....	105,544,297	83.4%
COMPLIMENTARY FOOD SALES .....	20,976,040	16.6%
<b>TOTAL REVENUE .....</b>	<b>126,520,337</b>	<b>100.0%</b>
 COST OF SALES .....	 48,675,451	 38.5%
 GROSS MARGIN .....	 77,844,886	 61.5%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	184	0.0%
COMPLIMENTARY EXPENSE .....	496,538	0.4%
PAYROLL - TAXES .....	6,724,979	5.3%
PAYROLL - EMPLOYEE BENEFITS .....	17,747,055	14.0%
PAYROLL - OFFICERS .....	373,000	0.3%
PAYROLL - OTHER EMPLOYEES .....	60,645,404	47.9%
OTHER DEPARTMENTAL EXPENSES .....	8,625,275	6.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>94,612,435</b>	<b>74.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-16,767,549</u>	 -13.3%

**BEVERAGE DEPARTMENT**

REVENUE	DOLLARS	PERCENT
BEVERAGE SALES .....	31,669,880	53.3%
COMPLIMENTARY BEVERAGE SALES .....	27,799,782	46.7%
<b>TOTAL REVENUE .....</b>	<b>59,469,662</b>	<b>100.0%</b>
 COST OF SALES .....	 16,670,711	 28.0%
 GROSS MARGIN .....	 42,798,951	 72.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	256,767	0.4%
PAYROLL - TAXES .....	2,452,306	4.0%
PAYROLL - EMPLOYEE BENEFITS .....	6,003,010	10.1%
PAYROLL - OFFICERS .....	31,000	0.1%
PAYROLL - OTHER EMPLOYEES .....	15,572,005	26.2%
OTHER DEPARTMENTAL EXPENSES .....	2,591,139	4.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>26,856,227</b>	<b>45.2%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>15,942,724</u>	 26.8%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

AMOUNTS REPRESENT 18 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	117,750,742	96.1%
OTHER COMPLIMENTARY ITEMS .....	4,776,057	3.9%
TOTAL REVENUE .....	<u>122,526,799</u>	100.0%
 COST OF SALES .....	 17,937,781	 14.6%
 GROSS MARGIN .....	 104,589,018	 85.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	143,216	0.1%
COMPLIMENTARY EXPENSE .....	1,425,592	1.2%
PAYROLL - TAXES .....	1,492,573	1.2%
PAYROLL - EMPLOYEE BENEFITS .....	3,850,604	3.1%
PAYROLL - OFFICERS .....	248,000	0.2%
PAYROLL - OTHER EMPLOYEES .....	14,989,697	12.2%
OTHER DEPARTMENTAL EXPENSES .....	9,662,725	7.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>31,812,407</u>	26.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>72,776,611</u>	 59.4%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	6,387
ROOMS DEPARTMENT .....	4,140
FOOD DEPARTMENT .....	4,500
BEVERAGE DEPARTMENT .....	1,242
G & A DEPARTMENT .....	3,465
OTHER DEPARTMENTS .....	<u>1,029</u>
 TOTAL .....	 <u>20,763</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

AMOUNTS REPRESENT 18 LOCATIONS

### RATE OF ROOM OCCUPANCY

MONTH	AVAILABLE ROOMS	ROOMS OCCUPIED	% OF OCCUPANCY (COMPUTED)
JULY .....	278,735	238,418	85.54%
AUGUST .....	276,715	250,813	90.64%
SEPTEMBER .....	268,543	234,389	87.28%
OCTOBER .....	279,951	259,734	92.78%
NOVEMBER .....	270,852	230,950	85.27%
DECEMBER .....	274,382	202,446	73.78%
JANUARY .....	281,435	226,293	80.41%
FEBRUARY .....	250,432	231,577	92.47%
MARCH .....	373,299	352,732	94.49%
APRIL .....	376,778	353,512	93.83%
MAY .....	454,692	398,882	87.73%
JUNE .....	469,832	392,110	83.46%
<b>TOTAL</b>	<b>3,855,646</b>	<b>3,371,856</b>	<b>87.45%</b>

### PER ROOM PER DAY STATISTICS

AVERAGE PIT REVENUE PER ROOM PER DAY	66.29	AVERAGE BEVERAGE SALES PER ROOM PER DAY	17.64
AVERAGE SLOT REVENUE PER ROOM PER DAY	90.09	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	23.14
AVERAGE FOOD SALES PER ROOM PER DAY	37.52	AVERAGE ROOM RATE PER DAY	70.18

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$72,000,000

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)	16	9,034	1,546
COIN OPERATED DEVICES	17	28,737	622
POKER AND PAN	3	1,440	503
RACE AND SPORTS	10	4,696	306
TOTAL CASINO	18	38,020	795

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	86.7
TOTAL CAPITAL TO TOTAL LIABILITIES .....	21.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	133.5
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	16.0
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	16.5
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	4.5
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	39.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	36.0
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	-1.8
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	-1.6

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		254,931,677	2.2%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	479,501,712	212,614,873	2.3%
TRADE	134,691,878	6,695,674	1.1%
SUNDRY	419,545,162	965,125	3.6%
NOTES	107,621	0	0.0%
PREPAID EXPENSES .....		107,621	0.0%
OTHER CURRENT ASSETS .....		143,762,871	1.2%
TOTAL CURRENT ASSETS .....		<u>164,840,638</u>	1.4%
		<u>1,377,105,887</u>	11.9%
<b>FIXED ASSETS</b>			
	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	711,856,785	.....	711,856,785 6.2%
LAND IMPROVEMENTS	244,455,194	77,429,883	167,025,311 1.4%
BUILDINGS & IMPROVEMENTS	7,723,232,846	1,336,111,369	6,387,121,477 55.3%
FURNITURE & EQUIPMENT	3,087,165,779	1,481,481,136	1,605,684,643 13.9%
LEASE IMPROVEMENTS	102,869,367	62,036,786	40,832,581 0.4%
CONSTRUCTION IN PROGRESS	292,710,878	.....	292,710,878 2.5%
TOTAL FIXED ASSETS .....			<u>9,205,231,675</u> 79.7%
OTHER ASSETS .....			<u>967,651,830</u> 8.4%
TOTAL ASSETS .....			<u><u>11,549,989,392</u></u> 100.0%
<b>LIABILITIES AND CAPITAL</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		146,653,875	1.3%
ACCOUNTS PAYABLE - OTHER .....		773,277,090	6.7%
CURRENT PORTION OF LONG-TERM DEBT .....		10,191,555	0.1%
ACCRUED EXPENSES .....		420,160,899	3.6%
OTHER CURRENT LIABILITIES .....		758,432,512	6.6%
TOTAL CURRENT LIABILITIES .....		<u>2,108,715,931</u>	18.3%
<b>LONG-TERM DEBT</b>			
	<u>TOTAL</u>	<u>CURRENT</u>	
	<u>OWING</u>	<u>PORTION</u>	
MORTGAGES	90,997,227	1,314,959	89,682,268 0.8%
DEBENTURES & BONDS	0	0	0 0.0%
NOTES	55,533,932	226,723	55,307,209 0.5%
CONTRACTS	13,840,717	3,505,313	10,335,404 0.1%
OTHER	3,268,982,959	5,144,560	3,263,838,399 28.3%
TOTAL LONG-TERM DEBT	3,429,354,835	10,191,555	3,419,163,280 29.6%
OTHER LIABILITIES .....			775,894,408 6.7%
TOTAL LIABILITIES .....			<u>6,303,773,619</u> 54.6%
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		500,053,068	4.3%
CAPITAL STOCK & OTHER CAPITAL .....		2,163,923,632	18.7%
RETAINED EARNINGS .....		2,582,239,073	22.4%
TOTAL CAPITAL .....		<u>5,246,215,773</u>	45.4%
TOTAL LIABILITIES AND CAPITAL .....		<u><u>11,549,989,392</u></u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
577,499,470	773,990,034	438,869,332	273,113,112

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
CLARK COUNTY - LAS VEGAS STRIP AREA  
WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	3,584,321,668	47.8%
ROOMS .....	1,664,284,014	22.2%
FOOD .....	901,425,966	12.0%
BEVERAGE .....	353,529,139	4.7%
OTHER .....	992,920,647	13.2%
TOTAL REVENUE .....	<u>7,496,481,434</u>	100.0%
COST OF SALES .....	509,871,349	6.8%
GROSS MARGIN .....	6,986,610,085	93.2%
DEPARTMENTAL EXPENSES .....	4,072,813,376	54.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>2,913,796,709</u>	38.9%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	130,222,214	1.7%
BAD DEBT EXPENSE .....	1,795,934	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	47,655,869	0.6%
DEPRECIATION - BUILDINGS .....	198,907,415	2.7%
DEPRECIATION AND AMORTIZATION - OTHER .....	353,982,576	4.7%
ENERGY EXPENSE (electricity, gas, etc.) .....	76,488,044	1.0%
EQUIPMENT RENTAL OR LEASE .....	3,143,197	0.0%
INTEREST EXPENSE .....	303,619,939	4.1%
MUSIC AND ENTERTAINMENT .....	84,014,333	1.1%
PAYROLL - TAXES .....	32,384,723	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	94,054,914	1.3%
PAYROLL - OFFICERS .....	19,461,505	0.3%
PAYROLL - OTHER EMPLOYEES .....	358,523,506	4.8%
RENT OF PREMISES .....	18,199,994	0.2%
TAXES - REAL ESTATE .....	64,137,934	0.9%
TAXES AND LICENSES - OTHER .....	8,966,363	0.1%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	28,990,898	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	391,409,051	5.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>2,215,958,409</u>	29.6%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>697,838,300</u>	9.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
374,824,072	460,494,102	307,802,122	206,500,630

## COMBINED INCOME STATEMENT - DETAIL

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 LOCATIONS

## CASINO DEPARTMENT

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	1,742,693,529	48.6%
COIN OPERATED DEVICES .....	1,714,039,458	47.8%
POKER AND PAN .....	29,993,046	0.8%
RACE BOOK .....	44,232,354	1.2%
SPORTS POOL .....	53,363,281	1.5%
TOTAL REVENUE .....	<u>3,584,321,668</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	212,932,661	5.9%
COMMISSIONS .....	32,046,746	0.9%
COMPLIMENTARY EXPENSE .....	611,918,652	17.1%
GAMING TAXES AND LICENSES .....	252,341,316	7.0%
PREFERRED GUEST EXPENSES (no complimentaries) .....	153,872,428	4.3%
PAYROLL - TAXES .....	64,876,525	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	128,729,667	3.6%
PAYROLL - OFFICERS .....	17,485,358	0.5%
PAYROLL - OTHER EMPLOYEES .....	453,856,794	12.7%
RACE WIRE FEES .....	9,023,182	0.3%
OTHER DEPARTMENTAL EXPENSES .....	321,654,810	9.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,258,738,139</u>	63.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,325,583,529</u>	37.0%

## ROOMS DEPARTMENT

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	1,395,382,326	83.8%
COMPLIMENTARY ROOMS .....	268,901,688	16.2%
TOTAL REVENUE .....	<u>1,664,284,014</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	943,199	0.1%
COMPLIMENTARY EXPENSE .....	13,431,772	0.8%
PAYROLL - TAXES .....	31,427,518	1.9%
PAYROLL - EMPLOYEE BENEFITS .....	90,656,038	5.4%
PAYROLL - OFFICERS .....	1,008,725	0.1%
PAYROLL - OTHER EMPLOYEES .....	285,474,423	17.2%
OTHER DEPARTMENTAL EXPENSES .....	178,011,916	10.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>600,953,591</u>	36.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,063,330,423</u>	63.9%

## COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 LOCATIONS

## FOOD DEPARTMENT

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	723,956,619	80.3%
COMPLIMENTARY FOOD SALES .....	177,469,347	19.7%
TOTAL REVENUE .....	<u>901,425,966</u>	100.0%
COST OF SALES .....	311,482,699	34.6%
GROSS MARGIN .....	589,943,267	65.4%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	144,638	0.0%
COMPLIMENTARY EXPENSE .....	5,094,160	0.6%
PAYROLL - TAXES .....	44,445,392	4.9%
PAYROLL - EMPLOYEE BENEFITS .....	116,401,503	12.9%
PAYROLL - OFFICERS .....	1,431,920	0.2%
PAYROLL - OTHER EMPLOYEES .....	376,197,041	41.7%
OTHER DEPARTMENTAL EXPENSES .....	68,019,342	7.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>611,733,996</u>	67.9%
DEPARTMENTAL INCOME (LOSS) .....	<u><u>-21,790,729</u></u>	-2.4%

## BEVERAGE DEPARTMENT

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	201,659,822	57.0%
COMPLIMENTARY BEVERAGE SALES .....	151,869,317	43.0%
TOTAL REVENUE .....	<u>353,529,139</u>	100.0%
COST OF SALES .....	81,653,949	23.1%
GROSS MARGIN .....	271,875,190	76.9%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	159	0.0%
COMPLIMENTARY EXPENSE .....	291,590	0.1%
PAYROLL - TAXES .....	11,778,259	3.3%
PAYROLL - EMPLOYEE BENEFITS .....	30,493,367	8.6%
PAYROLL - OFFICERS .....	336,993	0.1%
PAYROLL - OTHER EMPLOYEES .....	89,199,044	25.2%
OTHER DEPARTMENTAL EXPENSES .....	14,545,704	4.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>146,645,116</u>	41.5%
DEPARTMENTAL INCOME (LOSS) .....	<u><u>125,230,074</u></u>	35.4%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	965,302,327	97.2%
OTHER COMPLIMENTARY ITEMS .....	27,618,320	2.8%
TOTAL REVENUE .....	<u>992,920,647</u>	100.0%
 COST OF SALES .....	 116,734,701	 11.8%
GROSS MARGIN .....	876,185,946	88.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	166,659	0.0%
COMPLIMENTARY EXPENSE .....	9,814,350	1.0%
PAYROLL - TAXES .....	16,553,755	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	35,679,062	3.6%
PAYROLL - OFFICERS .....	108,300	0.0%
PAYROLL - OTHER EMPLOYEES .....	157,945,076	15.9%
OTHER DEPARTMENTAL EXPENSES .....	234,475,332	23.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>454,742,534</u>	45.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>421,443,412</u>	 42.4%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	19,206
ROOMS DEPARTMENT .....	13,767
FOOD DEPARTMENT .....	19,605
BEVERAGE DEPARTMENT .....	4,756
G & A DEPARTMENT .....	13,031
OTHER DEPARTMENTS .....	<u>7,821</u>
 TOTAL .....	 <u>78,186</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 LOCATIONS

### RATE OF ROOM OCCUPANCY

MONTH	AVAILABLE ROOMS	ROOMS OCCUPIED	% OF OCCUPANCY (COMPUTED)
JULY .....	1,627,638	1,503,651	92.38%
AUGUST .....	1,642,867	1,559,867	94.95%
SEPTEMBER .....	1,572,157	1,434,291	91.23%
OCTOBER .....	1,674,576	1,582,032	94.47%
NOVEMBER .....	1,683,022	1,506,800	89.53%
DECEMBER .....	1,713,536	1,451,466	84.71%
JANUARY .....	1,725,885	1,555,097	90.10%
FEBRUARY .....	1,569,688	1,482,248	94.43%
MARCH .....	1,711,865	1,651,454	96.47%
APRIL .....	1,642,971	1,573,360	95.76%
MAY .....	1,710,142	1,594,406	93.23%
JUNE .....	1,631,004	1,531,410	93.89%
TOTAL	<u>19,905,351</u>	<u>18,426,082</u>	<u>92.57%</u>

### PER ROOM PER DAY STATISTICS

AVERAGE PIT REVENUE PER ROOM PER DAY	94.58	AVERAGE BEVERAGE SALES PER ROOM PER DAY	19.19
AVERAGE SLOT REVENUE PER ROOM PER DAY	93.02	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	22.17
AVERAGE FOOD SALES PER ROOM PER DAY	48.92	AVERAGE ROOM RATE PER DAY	90.32

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 CLARK COUNTY - LAS VEGAS STRIP AREA  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 20 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)	20	18,838	4,625
COIN OPERATED DEVICES	20	67,057	1,278
POKER AND PAN	11	2,601	1,016
RACE AND SPORTS	20	7,296	669
TOTAL CASINO	20	94,622	1,894

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	65.3
TOTAL CAPITAL TO TOTAL LIABILITIES .....	83.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	248.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	33.5
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	19.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.3
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	67.0
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	61.4
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	10.8
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	9.0

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 18 LOCATIONS

<b>ASSETS</b>			<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>				
CASH .....			92,786,643	8.3%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>		
CASINO	6,793,472	1,923,349	4,870,123	0.4%
TRADE	5,703,549	398,221	5,305,328	0.5%
SUNDRY	5,543,120	-20,884	5,564,004	0.5%
NOTES	2,151,977	764,060	1,387,917	0.1%
PREPAID EXPENSES .....			21,391,052	1.9%
OTHER CURRENT ASSETS .....			19,227,625	1.7%
TOTAL CURRENT ASSETS .....			<u>150,532,692</u>	13.5%
<b>FIXED ASSETS</b>				
	<u>COST</u>	<u>DEPRECIATION</u>		
LAND	132,322,701		132,322,701	11.9%
LAND IMPROVEMENTS	8,108,109	907,650	7,200,459	0.6%
BUILDINGS & IMPROVEMENTS	708,244,364	291,604,614	416,639,750	37.4%
FURNITURE & EQUIPMENT	480,558,610	335,324,490	145,234,120	13.0%
LEASE IMPROVEMENTS	13,023,632	6,562,271	6,461,361	0.6%
CONSTRUCTION IN PROGRESS	30,883,543		30,883,543	2.8%
TOTAL FIXED ASSETS .....			<u>738,741,934</u>	66.3%
OTHER ASSETS .....			224,957,850	20.2%
TOTAL ASSETS .....			<u><u>1,114,232,476</u></u>	100.0%
<b>LIABILITIES AND CAPITAL</b>				
<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE - TRADE .....			31,096,945	2.8%
ACCOUNTS PAYABLE - OTHER .....			11,620,348	1.0%
CURRENT PORTION OF LONG-TERM DEBT .....			43,025,062	3.9%
ACCRUED EXPENSES .....			55,227,456	5.0%
OTHER CURRENT LIABILITIES .....			42,136,916	3.8%
TOTAL CURRENT LIABILITIES .....			183,106,727	16.4%
<b>LONG-TERM DEBT</b>				
	<u>TOTAL</u>	<u>CURRENT</u>		
	<u>OWING</u>	<u>PORTION</u>		
MORTGAGES	2,264,929	197,528	2,067,401	0.2%
DEBENTURES & BONDS	0	0	0	0.0%
NOTES	229,055,868	39,744,979	189,310,889	17.0%
CONTRACTS	1,501,755	1,112,616	389,139	0.0%
OTHER	131,541,183	1,969,939	129,571,244	11.6%
TOTAL LONG-TERM DEBT	364,363,735	43,025,062	321,338,673	28.8%
OTHER LIABILITIES .....			152,631,187	13.7%
TOTAL LIABILITIES .....			<u>657,076,587</u>	59.0%
<b>CAPITAL</b>				
OWNERS CAPITAL ACCOUNTS .....			876,591	0.1%
CAPITAL STOCK & OTHER CAPITAL .....			147,257,250	13.2%
RETAINED EARNINGS .....			309,022,048	27.7%
TOTAL CAPITAL .....			<u>457,155,889</u>	41.0%
TOTAL LIABILITIES AND CAPITAL .....			<u><u>1,114,232,476</u></u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
61,901,804	69,060,272	41,451,486	10,290,530

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999

CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 18 LOCATIONS

	DOLLARS	PERCENT
REVENUE		
GAMING .....	667,172,173	60.9%
ROOMS .....	141,397,639	12.9%
FOOD .....	153,344,531	14.0%
BEVERAGE .....	51,665,925	4.7%
OTHER .....	82,421,003	7.5%
TOTAL REVENUE .....	<u>1,096,001,271</u>	100.0%
COST OF SALES .....	100,069,076	9.1%
GROSS MARGIN .....	995,932,195	90.9%
DEPARTMENTAL EXPENSES .....	631,358,453	57.6%
DEPARTMENTAL INCOME (LOSS) .....	<u>364,573,742</u>	33.3%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	8,033,817	0.7%
BAD DEBT EXPENSE .....	816,371	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	31,112,801	2.8%
DEPRECIATION - BUILDINGS .....	22,139,115	2.0%
DEPRECIATION AND AMORTIZATION - OTHER .....	45,540,788	4.2%
ENERGY EXPENSE (electricity, gas, etc.) .....	20,590,897	1.9%
EQUIPMENT RENTAL OR LEASE .....	892,014	0.1%
INTEREST EXPENSE .....	36,845,055	3.4%
MUSIC AND ENTERTAINMENT .....	1,350,710	0.1%
PAYROLL - TAXES .....	6,800,920	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	17,296,458	1.6%
PAYROLL - OFFICERS .....	4,313,156	0.4%
PAYROLL - OTHER EMPLOYEES .....	72,842,411	6.6%
RENT OF PREMISES .....	16,806,699	1.5%
TAXES - REAL ESTATE .....	9,376,038	0.9%
TAXES AND LICENSES - OTHER .....	4,348,104	0.4%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	4,265,130	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	53,004,147	4.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>356,374,631</u>	32.5%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>8,199,111</u></u>	0.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
60,888,960	72,292,815	57,702,822	16,855,201

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 18 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	158,087,690	23.7%
COIN OPERATED DEVICES .....	492,344,350	73.8%
POKER AND PAN .....	6,776,648	1.0%
RACE BOOK .....	5,413,593	0.8%
SPORTS POOL .....	4,549,892	0.7%
<b>TOTAL REVENUE .....</b>	<b>667,172,173</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	797,998	0.1%
COMMISSIONS .....	10,258,093	1.5%
COMPLIMENTARY EXPENSE .....	84,492,783	12.7%
GAMING TAXES AND LICENSES .....	54,545,991	8.2%
PREFERRED GUEST EXPENSES (no complimentaries) .....	452,395	0.1%
PAYROLL - TAXES .....	14,206,401	2.1%
PAYROLL - EMPLOYEE BENEFITS .....	27,412,653	4.1%
PAYROLL - OFFICERS .....	8,368,882	1.3%
PAYROLL - OTHER EMPLOYEES .....	114,439,032	17.2%
RACE WIRE FEES .....	813,907	0.1%
OTHER DEPARTMENTAL EXPENSES .....	44,537,077	6.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>360,325,212</b>	<b>54.0%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b>306,846,961</b>	<b>46.0%</b>

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	101,576,279	71.8%
COMPLIMENTARY ROOMS .....	39,821,360	28.2%
<b>TOTAL REVENUE .....</b>	<b>141,397,639</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	181,145	0.1%
COMPLIMENTARY EXPENSE .....	3,232,731	2.3%
PAYROLL - TAXES .....	4,388,237	3.1%
PAYROLL - EMPLOYEE BENEFITS .....	13,224,209	9.4%
PAYROLL - OFFICERS .....	278,178	0.2%
PAYROLL - OTHER EMPLOYEES .....	48,247,746	34.1%
OTHER DEPARTMENTAL EXPENSES .....	19,634,111	13.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>89,186,357</b>	<b>63.1%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b>52,211,282</b>	<b>36.9%</b>

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999

CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 18 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	110,230,609	71.9%
COMPLIMENTARY FOOD SALES .....	43,113,922	28.1%
TOTAL REVENUE .....	<u>153,344,531</u>	100.0%
 COST OF SALES .....	 71,771,374	 46.8%
 GROSS MARGIN .....	 81,573,157	 53.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	876,933	0.6%
PAYROLL - TAXES .....	7,768,960	5.1%
PAYROLL - EMPLOYEE BENEFITS .....	24,283,556	15.8%
PAYROLL - OFFICERS .....	160,967	0.1%
PAYROLL - OTHER EMPLOYEES .....	80,631,235	52.6%
OTHER DEPARTMENTAL EXPENSES .....	5,907,544	3.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>119,629,195</u>	78.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-38,056,038</u>	 -24.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	18,206,307	35.2%
COMPLIMENTARY BEVERAGE SALES .....	33,459,618	64.8%
TOTAL REVENUE .....	<u>51,665,925</u>	100.0%
 COST OF SALES .....	 17,470,073	 33.8%
 GROSS MARGIN .....	 34,195,852	 66.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	43,642	0.1%
PAYROLL - TAXES .....	2,365,343	4.6%
PAYROLL - EMPLOYEE BENEFITS .....	6,417,726	12.4%
PAYROLL - OFFICERS .....	2,745	0.0%
PAYROLL - OTHER EMPLOYEES .....	19,879,940	38.5%
OTHER DEPARTMENTAL EXPENSES .....	2,367,878	4.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>31,077,879</u>	60.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,117,973</u>	 6.0%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 18 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	78,486,476	95.2%
OTHER COMPLIMENTARY ITEMS .....	3,934,527	4.8%
TOTAL REVENUE .....	<u>82,421,003</u>	100.0%
 COST OF SALES .....	 10,827,629	 13.1%
GROSS MARGIN .....	71,593,374	86.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	570	0.0%
COMPLIMENTARY EXPENSE .....	1,807,146	2.2%
PAYROLL - TAXES .....	1,275,497	1.5%
PAYROLL - EMPLOYEE BENEFITS .....	2,511,043	3.0%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	13,681,134	16.6%
OTHER DEPARTMENTAL EXPENSES .....	11,864,420	14.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>31,139,810</u>	37.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>40,453,564</u>	 49.1%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	6,137
ROOMS DEPARTMENT .....	2,490
FOOD DEPARTMENT .....	3,974
BEVERAGE DEPARTMENT .....	1,125
G & A DEPARTMENT .....	2,561
OTHER DEPARTMENTS .....	<u>811</u>
 TOTAL .....	 <u>17,098</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 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 .....	308,963	276,126	89.37%
AUGUST .....	308,879	277,924	89.98%
SEPTEMBER .....	304,002	270,841	89.09%
OCTOBER .....	310,777	289,537	93.17%
NOVEMBER .....	298,776	266,412	89.17%
DECEMBER .....	309,731	254,231	82.08%
JANUARY .....	309,798	273,994	88.44%
FEBRUARY .....	284,062	266,086	93.67%
MARCH .....	318,121	305,722	96.10%
APRIL .....	300,710	279,209	92.85%
MAY .....	308,887	279,463	90.47%
JUNE .....	299,705	267,393	89.22%
<b>TOTAL</b>	<b>3,662,411</b>	<b>3,306,938</b>	<b>90.29%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	47.80	AVERAGE BEVERAGE SALES PER ROOM PER DAY	15.62
AVERAGE SLOT REVENUE PER ROOM PER DAY	148.88	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	20.00
AVERAGE FOOD SALES PER ROOM PER DAY	46.37	AVERAGE ROOM RATE PER DAY	42.76

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
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)	16	8,985	1,100
COIN OPERATED DEVICES	18	22,549	1,213
POKER AND PAN	6	1,283	773
RACE AND SPORTS	11	2,839	319
<b>TOTAL CASINO</b>	<b>18</b>	<b>32,698</b>	<b>1,134</b>

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	82.2
TOTAL CAPITAL TO TOTAL LIABILITIES .....	69.6
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	249.7
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	27.9
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	18.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.2
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	97.3
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	86.6
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	4.8
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	4.0

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 5 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>								
<b>CURRENT ASSETS</b>											
CASH .....		3,194,241	12.4%								
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>									
CASINO	13,437	0	0.1%								
TRADE	-11,629	0	0.0%								
SUNDRY	59,997	0	0.2%								
NOTES	246,886	0	1.0%								
PREPAID EXPENSES .....		959,461	3.7%								
OTHER CURRENT ASSETS .....		4,753,588	18.4%								
TOTAL CURRENT ASSETS .....		<u>9,215,981</u>	35.7%								
<b>FIXED ASSETS</b>											
	<u>COST</u>	<u>DEPRECIATION</u>									
LAND	4,013,553	.....	4,013,553 15.5%								
LAND IMPROVEMENTS	1,109,477	432,145	677,332 2.6%								
BUILDINGS & IMPROVEMENTS	8,818,261	5,013,023	3,805,238 14.7%								
FURNITURE & EQUIPMENT	25,298,928	21,141,377	4,157,551 16.1%								
LEASE IMPROVEMENTS	3,095,860	1,903,998	1,191,862 4.6%								
CONSTRUCTION IN PROGRESS	73,807	.....	73,807 0.3%								
TOTAL FIXED ASSETS .....			<u>13,919,343</u> 53.9%								
OTHER ASSETS .....			<u>2,696,458</u> 10.4%								
TOTAL ASSETS .....			<u><u>25,831,782</u></u> 100.0%								
<b>LIABILITIES AND CAPITAL</b>											
<b>CURRENT LIABILITIES</b>											
ACCOUNTS PAYABLE - TRADE .....		995,050	3.9%								
ACCOUNTS PAYABLE - OTHER .....		233,635	0.9%								
CURRENT PORTION OF LONG-TERM DEBT .....		476,254	1.8%								
ACCRUED EXPENSES .....		1,242,982	4.8%								
OTHER CURRENT LIABILITIES .....		356,374	1.4%								
TOTAL CURRENT LIABILITIES .....		<u>3,304,295</u>	12.8%								
<b>LONG-TERM DEBT</b>											
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>									
MORTGAGES	2,176,929	196,528	1,980,401 7.7%								
DEBENTURES & BONDS	0	0	0 0.0%								
NOTES	0	0	0 0.0%								
CONTRACTS	339,002	268,528	70,474 0.3%								
OTHER	50,793	11,198	39,595 0.2%								
TOTAL LONG-TERM DEBT	2,566,724	476,254	2,090,470 8.1%								
OTHER LIABILITIES .....			442,377 1.7%								
TOTAL LIABILITIES .....			<u>5,837,142</u> 22.6%								
<b>CAPITAL</b>											
OWNERS CAPITAL ACCOUNTS .....		876,591	3.4%								
CAPITAL STOCK & OTHER CAPITAL .....		250,000	1.0%								
RETAINED EARNINGS .....		18,868,049	73.0%								
TOTAL CAPITAL .....		<u>19,994,640</u>	77.4%								
TOTAL LIABILITIES AND CAPITAL .....			<u><u>25,831,782</u></u> 100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">5,166,356</td> <td></td> <td style="text-align: center;">5,166,356</td> <td></td> </tr> </table>				<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	5,166,356		5,166,356	
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>								
5,166,356		5,166,356									

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 5 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	30,575,676	66.8%
ROOMS .....	3,391,888	7.4%
FOOD .....	6,229,800	13.6%
BEVERAGE .....	3,168,708	6.9%
OTHER .....	2,398,888	5.2%
TOTAL REVENUE .....	<u>45,764,960</u>	100.0%
COST OF SALES .....	5,757,335	12.6%
GROSS MARGIN .....	40,007,625	87.4%
DEPARTMENTAL EXPENSES .....	24,590,110	53.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>15,417,515</u>	33.7%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	752,937	1.6%
BAD DEBT EXPENSE .....	27,004	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	98,748	0.2%
DEPRECIATION - BUILDINGS .....	266,515	0.6%
DEPRECIATION AND AMORTIZATION - OTHER .....	1,830,064	4.0%
ENERGY EXPENSE (electricity, gas, etc.) .....	947,377	2.1%
EQUIPMENT RENTAL OR LEASE .....	33,651	0.1%
INTEREST EXPENSE .....	263,529	0.6%
MUSIC AND ENTERTAINMENT .....	98,124	0.2%
PAYROLL - TAXES .....	332,771	0.7%
PAYROLL - EMPLOYEE BENEFITS .....	449,592	1.0%
PAYROLL - OFFICERS .....	375,000	0.8%
PAYROLL - OTHER EMPLOYEES .....	3,216,058	7.0%
RENT OF PREMISES .....	987,582	2.2%
TAXES - REAL ESTATE .....	311,221	0.7%
TAXES AND LICENSES - OTHER .....	202,988	0.4%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	271,341	0.6%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	1,911,757	4.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>12,376,259</u>	27.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>3,041,256</u></u>	6.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
9,152,992		9,152,992	

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 5 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	5,364,574	17.5%
COIN OPERATED DEVICES .....	25,164,459	82.3%
POKER AND PAN .....	46,643	0.2%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	0	0.0%
TOTAL REVENUE .....	<u>30,575,676</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	0	0.0%
COMMISSIONS .....	293,129	1.0%
COMPLIMENTARY EXPENSE .....	4,011,436	13.1%
GAMING TAXES AND LICENSES .....	2,808,013	9.2%
PREFERRED GUEST EXPENSES (no complimentaries) .....	0	0.0%
PAYROLL - TAXES .....	777,374	2.5%
PAYROLL - EMPLOYEE BENEFITS .....	749,955	2.5%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	6,591,033	21.6%
RACE WIRE FEES .....	0	0.0%
OTHER DEPARTMENTAL EXPENSES .....	1,615,057	5.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>16,845,997</u>	55.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>13,729,679</u>	44.9%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	3,073,990	90.6%
COMPLIMENTARY ROOMS .....	317,898	9.4%
TOTAL REVENUE .....	<u>3,391,888</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	23,480	0.7%
PAYROLL - TAXES .....	143,041	4.2%
PAYROLL - EMPLOYEE BENEFITS .....	214,323	6.3%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,558,340	45.9%
OTHER DEPARTMENTAL EXPENSES .....	762,942	22.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,702,126</u>	79.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>689,762</u>	20.3%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 5 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	3,977,782	63.9%
COMPLIMENTARY FOOD SALES .....	2,252,018	36.1%
TOTAL REVENUE .....	<u>6,229,800</u>	100.0%
 COST OF SALES .....	 2,901,824	 46.6%
GROSS MARGIN .....	3,327,976	53.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	0	0.0%
PAYROLL - TAXES .....	236,241	3.8%
PAYROLL - EMPLOYEE BENEFITS .....	609,852	9.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	2,104,794	33.8%
OTHER DEPARTMENTAL EXPENSES .....	285,849	4.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>3,236,736</u>	52.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>91,240</u>	 1.5%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	1,334,233	42.1%
COMPLIMENTARY BEVERAGE SALES .....	1,834,475	57.9%
TOTAL REVENUE .....	<u>3,168,708</u>	100.0%
 COST OF SALES .....	 1,573,700	 49.7%
GROSS MARGIN .....	1,595,008	50.3%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	0	0.0%
PAYROLL - TAXES .....	130,451	4.1%
PAYROLL - EMPLOYEE BENEFITS .....	259,600	8.2%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,016,248	32.1%
OTHER DEPARTMENTAL EXPENSES .....	79,301	2.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,485,600</u>	46.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>109,408</u>	 3.5%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 5 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	2,397,508	99.9%
OTHER COMPLIMENTARY ITEMS .....	1,380	0.1%
TOTAL REVENUE .....	<u>2,398,888</u>	100.0%
 COST OF SALES .....	 1,281,811	 53.4%
GROSS MARGIN .....	1,117,077	46.6%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	0	0.0%
PAYROLL - TAXES .....	27,525	1.1%
PAYROLL - EMPLOYEE BENEFITS .....	45,538	1.9%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	195,709	8.2%
OTHER DEPARTMENTAL EXPENSES .....	50,879	2.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>319,651</u>	13.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>797,426</u>	 33.2%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	464
ROOMS DEPARTMENT .....	96
FOOD DEPARTMENT .....	139
BEVERAGE DEPARTMENT .....	72
G & A DEPARTMENT .....	163
OTHER DEPARTMENTS .....	<u>81</u>
 TOTAL .....	 <u>1,015</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 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 .....	15,264	12,518	82.01%
AUGUST .....	15,243	12,687	83.23%
SEPTEMBER .....	14,778	12,451	84.25%
OCTOBER .....	15,262	13,283	87.03%
NOVEMBER .....	14,754	12,988	88.03%
DECEMBER .....	15,229	11,621	76.31%
JANUARY .....	15,157	12,849	84.77%
FEBRUARY .....	13,727	12,296	89.58%
MARCH .....	15,212	13,865	91.15%
APRIL .....	14,730	12,967	88.03%
MAY .....	15,224	12,881	84.61%
JUNE .....	14,640	11,332	77.40%
<b>TOTAL</b>	<b>179,220</b>	<b>151,738</b>	<b>84.67%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	35.35	AVERAGE BEVERAGE SALES PER ROOM PER DAY	20.88
AVERAGE SLOT REVENUE PER ROOM PER DAY	165.84	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	12.63
AVERAGE FOOD SALES PER ROOM PER DAY	41.06	AVERAGE ROOM RATE PER DAY	22.35

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 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	3,665	488
COIN OPERATED DEVICES	5	5,652	890
POKER AND PAN	2	100	233
RACE AND SPORTS	1	780	0
TOTAL CASINO	5	8,047	760

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	278.9
TOTAL CAPITAL TO TOTAL LIABILITIES .....	342.5
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	605.1
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	56.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	13.5
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.3
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	176.8
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	159.8
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	15.0
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	12.8

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 LOCATIONS

		ASSETS		DOLLARS	PERCENT
CURRENT ASSETS					
CASH				89,592,402	8.2%
RECEIVABLES		TOTAL	ALLOWANCE		
CASINO		6,780,035	1,923,349	4,856,686	0.4%
TRADE		5,715,178	398,221	5,316,957	0.5%
SUNDRY		5,483,123	-20,884	5,504,007	0.5%
NOTES		1,905,091	764,060	1,141,031	0.1%
PREPAID EXPENSES				20,431,591	1.9%
OTHER CURRENT ASSETS				14,474,037	1.3%
TOTAL CURRENT ASSETS				141,316,711	13.0%
FIXED ASSETS		COST	DEPRECIATION		
LAND		128,309,148		128,309,148	11.8%
LAND IMPROVEMENTS		6,998,632	475,505	6,523,127	0.6%
BUILDINGS & IMPROVEMENTS		699,426,103	286,591,591	412,834,512	37.9%
FURNITURE & EQUIPMENT		455,259,682	314,183,113	141,076,569	13.0%
LEASE IMPROVEMENTS		9,927,772	4,658,273	5,269,499	0.5%
CONSTRUCTION IN PROGRESS		30,809,736		30,809,736	2.8%
TOTAL FIXED ASSETS				724,822,591	66.6%
OTHER ASSETS				222,261,392	20.4%
TOTAL ASSETS				1,088,400,694	100.0%

## LIABILITIES AND CAPITAL

CURRENT LIABILITIES					
ACCOUNTS PAYABLE - TRADE				30,101,895	2.8%
ACCOUNTS PAYABLE - OTHER				11,386,713	1.0%
CURRENT PORTION OF LONG-TERM DEBT				42,548,808	3.9%
ACCRUED EXPENSES				53,984,474	5.0%
OTHER CURRENT LIABILITIES				41,780,542	3.8%
TOTAL CURRENT LIABILITIES				179,802,432	16.5%
LONG-TERM DEBT		TOTAL OWING	CURRENT PORTION		
MORTGAGES		88,000	1,000	87,000	0.0%
DEBENTURES & BONDS		0	0	0	0.0%
NOTES		229,055,868	39,744,979	189,310,889	17.4%
CONTRACTS		1,162,753	844,088	318,665	0.0%
OTHER		131,490,390	1,958,741	129,531,649	11.9%
TOTAL LONG-TERM DEBT		361,797,011	42,548,808	319,248,203	29.3%
OTHER LIABILITIES				152,188,810	14.0%
TOTAL LIABILITIES				651,239,445	59.8%
CAPITAL					
OWNERS CAPITAL ACCOUNTS				0	0.0%
CAPITAL STOCK & OTHER CAPITAL				147,007,250	13.5%
RETAINED EARNINGS				290,153,999	26.7%
TOTAL CAPITAL				437,161,249	40.2%
TOTAL LIABILITIES AND CAPITAL				1,088,400,694	100.0%

Average Assets	Upper Quartile	Median	Lower Quartile
83,723,130	154,454,915	47,245,223	33,966,832

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	636,596,497	60.6%
ROOMS .....	138,005,751	13.1%
FOOD .....	147,114,731	14.0%
BEVERAGE .....	48,497,217	4.6%
OTHER .....	80,022,115	7.6%
TOTAL REVENUE .....	<u>1,050,236,311</u>	100.0%
COST OF SALES .....	94,311,741	9.0%
GROSS MARGIN .....	955,924,570	91.0%
DEPARTMENTAL EXPENSES .....	606,768,343	57.8%
DEPARTMENTAL INCOME (LOSS) .....	<u>349,156,227</u>	33.2%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	7,280,880	0.7%
BAD DEBT EXPENSE .....	789,367	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	31,014,053	3.0%
DEPRECIATION - BUILDINGS .....	21,872,600	2.1%
DEPRECIATION AND AMORTIZATION - OTHER .....	43,710,724	4.2%
ENERGY EXPENSE (electricity, gas, etc.) .....	19,643,520	1.9%
EQUIPMENT RENTAL OR LEASE .....	858,363	0.1%
INTEREST EXPENSE .....	36,581,526	3.5%
MUSIC AND ENTERTAINMENT .....	1,252,586	0.1%
PAYROLL - TAXES .....	6,468,149	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	16,846,866	1.6%
PAYROLL - OFFICERS .....	3,938,156	0.4%
PAYROLL - OTHER EMPLOYEES .....	69,626,353	6.6%
RENT OF PREMISES .....	15,819,117	1.5%
TAXES - REAL ESTATE .....	9,064,817	0.9%
TAXES AND LICENSES - OTHER .....	4,145,116	0.4%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	3,993,789	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	51,092,390	4.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>343,998,372</u>	32.8%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>5,157,855</u>	0.5%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
80,787,409	93,059,728	63,294,986	55,904,108

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	152,723,116	24.0%
COIN OPERATED DEVICES .....	467,179,891	73.4%
POKER AND PAN .....	6,730,005	1.1%
RACE BOOK .....	5,413,593	0.9%
SPORTS POOL .....	4,549,892	0.7%
<b>TOTAL REVENUE .....</b>	<b>636,596,497</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	797,998	0.1%
COMMISSIONS .....	9,964,964	1.6%
COMPLIMENTARY EXPENSE .....	80,481,347	12.6%
GAMING TAXES AND LICENSES .....	51,737,978	8.1%
PREFERRED GUEST EXPENSES (no complimentaries) .....	452,395	0.1%
PAYROLL - TAXES .....	13,429,027	2.1%
PAYROLL - EMPLOYEE BENEFITS .....	26,662,698	4.2%
PAYROLL - OFFICERS .....	8,368,882	1.3%
PAYROLL - OTHER EMPLOYEES .....	107,847,999	16.9%
RACE WIRE FEES .....	813,907	0.1%
OTHER DEPARTMENTAL EXPENSES .....	42,922,020	6.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>343,479,215</b>	<b>54.0%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>293,117,282</u>	46.0%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	98,502,289	71.4%
COMPLIMENTARY ROOMS .....	39,503,462	28.6%
<b>TOTAL REVENUE .....</b>	<b>138,005,751</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	181,145	0.1%
COMPLIMENTARY EXPENSE .....	3,209,251	2.3%
PAYROLL - TAXES .....	4,245,196	3.1%
PAYROLL - EMPLOYEE BENEFITS .....	13,039,386	9.4%
PAYROLL - OFFICERS .....	278,178	0.2%
PAYROLL - OTHER EMPLOYEES .....	46,689,406	33.8%
OTHER DEPARTMENTAL EXPENSES .....	18,871,169	13.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>86,484,231</b>	<b>62.7%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>51,521,520</u>	37.3%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
FOOD SALES .....	106,252,827	72.2%
COMPLIMENTARY FOOD SALES .....	40,861,904	27.8%
TOTAL REVENUE .....	<u>147,114,731</u>	100.0%
 COST OF SALES .....	 68,869,550	 46.8%
GROSS MARGIN .....	78,245,181	53.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	876,933	0.6%
PAYROLL - TAXES .....	7,532,719	5.1%
PAYROLL - EMPLOYEE BENEFITS .....	23,673,704	16.1%
PAYROLL - OFFICERS .....	160,967	0.1%
PAYROLL - OTHER EMPLOYEES .....	78,526,441	53.4%
OTHER DEPARTMENTAL EXPENSES .....	5,621,695	3.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>116,392,459</u>	79.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-38,147,278</u>	 -25.9%

**BEVERAGE DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
BEVERAGE SALES .....	16,872,074	34.8%
COMPLIMENTARY BEVERAGE SALES .....	31,625,143	65.2%
TOTAL REVENUE .....	<u>48,497,217</u>	100.0%
 COST OF SALES .....	 15,896,373	 32.8%
GROSS MARGIN .....	32,600,844	67.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	43,642	0.1%
PAYROLL - TAXES .....	2,235,497	4.6%
PAYROLL - EMPLOYEE BENEFITS .....	6,158,126	12.7%
PAYROLL - OFFICERS .....	2,745	0.0%
PAYROLL - OTHER EMPLOYEES .....	18,863,692	38.9%
OTHER DEPARTMENTAL EXPENSES .....	2,288,577	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>29,592,279</u>	61.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,008,565</u>	 6.2%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 LOCATIONS

**OTHER INCOME**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
OTHER OPERATING AND NON-OPERATING INCOME .....	76,088,968	95.1%
OTHER COMPLIMENTARY ITEMS .....	3,933,147	4.9%
TOTAL REVENUE .....	<u>80,022,115</u>	100.0%
COST OF SALES .....	9,545,818	11.9%
GROSS MARGIN .....	70,476,297	88.1%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	570	0.0%
COMPLIMENTARY EXPENSE .....	1,807,146	2.3%
PAYROLL - TAXES .....	1,247,972	1.6%
PAYROLL - EMPLOYEE BENEFITS .....	2,465,505	3.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	13,485,425	16.9%
OTHER DEPARTMENTAL EXPENSES .....	11,813,541	14.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>30,820,159</u>	38.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>39,656,138</u>	49.6%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	5,673
ROOMS DEPARTMENT .....	2,394
FOOD DEPARTMENT .....	3,835
BEVERAGE DEPARTMENT .....	1,053
G & A DEPARTMENT .....	2,398
OTHER DEPARTMENTS .....	<u>730</u>
TOTAL .....	<u>16,083</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999

CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	293,699	263,608	89.75%
AUGUST .....	293,636	265,237	90.33%
SEPTEMBER .....	289,224	258,390	89.34%
OCTOBER .....	295,515	276,254	93.48%
NOVEMBER .....	284,022	253,424	89.23%
DECEMBER .....	294,502	242,610	82.38%
JANUARY .....	294,641	261,145	88.63%
FEBRUARY .....	270,335	253,790	93.88%
MARCH .....	302,909	291,857	96.35%
APRIL .....	285,980	266,242	93.10%
MAY .....	293,663	266,582	90.78%
JUNE .....	285,065	256,061	89.83%
<b>TOTAL</b>	<b>3,483,191</b>	<b>3,155,200</b>	<b>90.58%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	48.40	AVERAGE BEVERAGE SALES PER ROOM PER DAY	15.37
AVERAGE SLOT REVENUE PER ROOM PER DAY	148.07	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	20.35
AVERAGE FOOD SALES PER ROOM PER DAY	46.63	AVERAGE ROOM RATE PER DAY	43.74

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 CLARK COUNTY - DOWNTOWN LAS VEGAS AREA  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 13 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	10,213	1,150
COIN OPERATED DEVICES	13	29,047	1,237
POKER AND PAN	4	1,875	788
RACE AND SPORTS	10	3,044	327
TOTAL CASINO	13	42,179	1,161

**RATIOS**

	<b>Percent</b>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	78.6
TOTAL CAPITAL TO TOTAL LIABILITIES .....	67.1
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	243.1
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	27.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	18.4
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.2
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	95.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	84.9
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	4.6
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	3.8

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - LAUGHLIN AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>	
<b>CURRENT ASSETS</b>				
CASH .....		40,405,173	4.3%	
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>		
CASINO	2,416,037	985,110	1,430,927	0.2%
TRADE	1,207,879	180,448	1,027,431	0.1%
SUNDRY	75,035,381	22,065	75,013,316	7.9%
NOTES	46,608,028	0	46,608,028	4.9%
PREPAID EXPENSES .....			14,773,104	1.6%
OTHER CURRENT ASSETS .....			8,998,899	0.9%
TOTAL CURRENT ASSETS .....			<u>188,256,878</u>	19.8%
<b>FIXED ASSETS</b>				
	<u>COST</u>	<u>DEPRECIATION</u>		
LAND	108,563,468		108,563,468	11.4%
LAND IMPROVEMENTS	16,592,873	5,989,924	10,602,949	1.1%
BUILDINGS & IMPROVEMENTS	731,199,640	182,996,143	548,203,497	57.7%
FURNITURE & EQUIPMENT	311,591,260	242,907,960	68,683,300	7.2%
LEASE IMPROVEMENTS	1,259,092	679,342	579,750	0.1%
CONSTRUCTION IN PROGRESS	4,246,910		4,246,910	0.4%
TOTAL FIXED ASSETS .....			<u>740,879,874</u>	77.9%
OTHER ASSETS .....			21,438,002	2.3%
TOTAL ASSETS .....			<u><u>950,574,754</u></u>	100.0%
<b>LIABILITIES AND CAPITAL</b>				
<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE - TRADE .....			10,272,931	1.1%
ACCOUNTS PAYABLE - OTHER .....			5,066,489	0.5%
CURRENT PORTION OF LONG-TERM DEBT .....			57,329,268	6.0%
ACCRUED EXPENSES .....			49,447,034	5.2%
OTHER CURRENT LIABILITIES .....			13,002,245	1.4%
TOTAL CURRENT LIABILITIES .....			<u>135,117,967</u>	14.2%
<b>LONG-TERM DEBT</b>				
	<u>TOTAL</u>	<u>CURRENT</u>		
	<u>OWING</u>	<u>PORTION</u>		
MORTGAGES	14,413,845	1,749,825	12,664,020	1.3%
DEBENTURES & BONDS	54,993,086	54,993,086	0	0.0%
NOTES	21,460,912	281,201	21,179,711	2.2%
CONTRACTS	6,616,721	305,156	6,311,565	0.7%
OTHER	117,317,608	0	117,317,608	12.3%
TOTAL LONG-TERM DEBT	214,802,172	57,329,268	157,472,904	16.6%
OTHER LIABILITIES .....			44,349,206	4.7%
TOTAL LIABILITIES .....			<u>336,940,077</u>	35.4%
<b>CAPITAL</b>				
OWNERS CAPITAL ACCOUNTS .....			45,245,000	4.8%
CAPITAL STOCK & OTHER CAPITAL .....			202,901,097	21.3%
RETAINED EARNINGS .....			365,488,580	38.4%
TOTAL CAPITAL .....			<u>613,634,677</u>	64.6%
TOTAL LIABILITIES AND CAPITAL .....			<u><u>950,574,754</u></u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
95,057,475	127,559,000	109,107,487	48,792,527

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 CLARK COUNTY - LAUGHLIN AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	505,565,997	64.0%
ROOMS .....	90,661,520	11.5%
FOOD .....	95,929,761	12.1%
BEVERAGE .....	44,393,465	5.6%
OTHER .....	53,336,815	6.8%
TOTAL REVENUE .....	<u>789,887,558</u>	100.0%
COST OF SALES .....	80,932,056	10.2%
GROSS MARGIN .....	708,955,502	89.8%
DEPARTMENTAL EXPENSES .....	380,003,182	48.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>328,952,320</u>	41.6%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	21,570,184	2.7%
BAD DEBT EXPENSE .....	71,504	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	18,955,532	2.4%
DEPRECIATION - BUILDINGS .....	26,669,840	3.4%
DEPRECIATION AND AMORTIZATION - OTHER .....	23,546,120	3.0%
ENERGY EXPENSE (electricity, gas, etc.) .....	12,723,321	1.6%
EQUIPMENT RENTAL OR LEASE .....	300,058	0.0%
INTEREST EXPENSE .....	28,784,990	3.6%
MUSIC AND ENTERTAINMENT .....	5,627,750	0.7%
PAYROLL - TAXES .....	4,937,055	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	14,371,300	1.8%
PAYROLL - OFFICERS .....	1,171,588	0.1%
PAYROLL - OTHER EMPLOYEES .....	51,426,246	6.5%
RENT OF PREMISES .....	2,380,947	0.3%
TAXES - REAL ESTATE .....	7,702,570	1.0%
TAXES AND LICENSES - OTHER .....	2,151,477	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	5,611,896	0.7%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	61,744,540	7.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>289,746,918</u>	36.7%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>39,205,402</u></u>	5.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
78,988,756	110,703,387	91,157,468	52,932,149

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - LAUGHLIN AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	72,645,628	14.4%
COIN OPERATED DEVICES .....	422,228,151	83.5%
POKER AND PAN .....	4,183,550	0.8%
RACE BOOK .....	4,487,464	0.9%
SPORTS POOL .....	2,021,204	0.4%
<b>TOTAL REVENUE .....</b>	<b>505,565,997</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	783,656	0.2%
COMMISSIONS .....	4,261,668	0.8%
COMPLIMENTARY EXPENSE .....	60,017,072	11.9%
GAMING TAXES AND LICENSES .....	41,101,523	8.1%
PREFERRED GUEST EXPENSES (no complimentaries) .....	1,507,797	0.3%
PAYROLL - TAXES .....	7,422,004	1.5%
PAYROLL - EMPLOYEE BENEFITS .....	18,186,540	3.6%
PAYROLL - OFFICERS .....	425,567	0.1%
PAYROLL - OTHER EMPLOYEES .....	59,037,592	11.7%
RACE WIRE FEES .....	622,027	0.1%
OTHER DEPARTMENTAL EXPENSES .....	30,036,928	5.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>223,402,374</b>	<b>44.2%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>282,163,623</b>	 <b>55.8%</b>

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	69,436,152	76.6%
COMPLIMENTARY ROOMS .....	21,225,368	23.4%
<b>TOTAL REVENUE .....</b>	<b>90,661,520</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	53,612	0.1%
COMPLIMENTARY EXPENSE .....	406,139	0.4%
PAYROLL - TAXES .....	3,248,161	3.6%
PAYROLL - EMPLOYEE BENEFITS .....	10,158,285	11.2%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	31,702,582	35.0%
OTHER DEPARTMENTAL EXPENSES .....	13,203,024	14.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>58,771,803</b>	<b>64.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>31,889,717</b>	 <b>35.2%</b>

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAUGHLIN AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	70,334,014	73.3%
COMPLIMENTARY FOOD SALES .....	25,595,747	26.7%
TOTAL REVENUE .....	<u>95,929,761</u>	100.0%
 COST OF SALES .....	49,958,796	52.1%
 GROSS MARGIN .....	45,970,965	47.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	343,323	0.4%
PAYROLL - TAXES .....	4,646,535	4.8%
PAYROLL - EMPLOYEE BENEFITS .....	13,221,182	13.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	42,173,131	44.0%
OTHER DEPARTMENTAL EXPENSES .....	6,646,720	6.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>67,030,891</u>	69.9%
 DEPARTMENTAL INCOME (LOSS) .....	<u><u>-21,059,926</u></u>	-22.0%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	13,376,237	30.1%
COMPLIMENTARY BEVERAGE SALES .....	31,017,228	69.9%
TOTAL REVENUE .....	<u>44,393,465</u>	100.0%
 COST OF SALES .....	12,081,883	27.2%
 GROSS MARGIN .....	32,311,582	72.8%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	66,419	0.1%
PAYROLL - TAXES .....	1,288,297	2.9%
PAYROLL - EMPLOYEE BENEFITS .....	3,422,953	7.7%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	8,762,752	19.7%
OTHER DEPARTMENTAL EXPENSES .....	1,425,848	3.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>14,966,269</u>	33.7%
 DEPARTMENTAL INCOME (LOSS) .....	<u><u>17,345,313</u></u>	39.1%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - LAUGHLIN AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	50,909,859	95.4%
OTHER COMPLIMENTARY ITEMS .....	2,426,956	4.6%
TOTAL REVENUE .....	<u>53,336,815</u>	100.0%
 COST OF SALES .....	 18,891,377	 35.4%
GROSS MARGIN .....	34,445,438	64.6%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	722,212	1.4%
PAYROLL - TAXES .....	739,638	1.4%
PAYROLL - EMPLOYEE BENEFITS .....	1,794,749	3.4%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	7,321,163	13.7%
OTHER DEPARTMENTAL EXPENSES .....	5,254,083	9.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>15,831,845</u>	29.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>18,613,593</u>	 34.9%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	3,313
ROOMS DEPARTMENT .....	2,031
FOOD DEPARTMENT .....	2,893
BEVERAGE DEPARTMENT .....	880
G & A DEPARTMENT .....	2,404
OTHER DEPARTMENTS .....	<u>516</u>
 TOTAL .....	 <u>12,037</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 CLARK COUNTY - LAUGHLIN AREA  
 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 .....	329,425	271,409	82.39%
AUGUST .....	339,716	285,407	84.01%
SEPTEMBER .....	317,503	243,818	76.79%
OCTOBER .....	328,874	279,336	84.94%
NOVEMBER .....	326,807	250,180	76.55%
DECEMBER .....	321,746	223,832	69.57%
JANUARY .....	328,118	275,571	83.99%
FEBRUARY .....	312,663	288,157	92.16%
MARCH .....	329,722	304,384	92.32%
APRIL .....	321,861	282,841	87.88%
MAY .....	338,225	283,727	83.89%
JUNE .....	318,996	276,844	86.79%
<b>TOTAL</b>	<b>3,913,656</b>	<b>3,265,506</b>	<b>83.44%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	22.25	AVERAGE BEVERAGE SALES PER ROOM PER DAY	13.59
AVERAGE SLOT REVENUE PER ROOM PER DAY	129.30	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	13.81
AVERAGE FOOD SALES PER ROOM PER DAY	29.38	AVERAGE ROOM RATE PER DAY	27.76

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 CLARK COUNTY - LAUGHLIN AREA  
 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)	10	7,100	1,023
COIN OPERATED DEVICES	10	35,970	1,174
POKER AND PAN	5	987	848
RACE AND SPORTS	7	3,372	272
TOTAL CASINO	10	45,924	1,101

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	139.3
TOTAL CAPITAL TO TOTAL LIABILITIES .....	182.1
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	454.1
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	40.1
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	15.9
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.1
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	81.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	73.2
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.1
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.0

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - BOULDER STRIP AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 23 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		46,855,672	5.4%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	5,019,627	2,407,311	0.3%
TRADE	2,287,543	87,522	0.3%
SUNDRY	2,377,654	0	0.3%
NOTES	7,929,618	0	0.9%
PREPAID EXPENSES .....		15,472,726	1.8%
OTHER CURRENT ASSETS .....		-32,875,694	-3.8%
TOTAL CURRENT ASSETS .....		<u>44,572,313</u>	5.2%
<b>FIXED ASSETS</b>			
	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	64,395,803	.....	64,395,803 7.4%
LAND IMPROVEMENTS	2,206,100	837,190	1,368,910 0.2%
BUILDINGS & IMPROVEMENTS	565,494,259	70,230,613	495,263,646 57.2%
FURNITURE & EQUIPMENT	228,527,276	141,849,361	86,677,915 10.0%
LEASE IMPROVEMENTS	16,120,553	4,381,333	11,739,220 1.4%
CONSTRUCTION IN PROGRESS	10,686,062	.....	10,686,062 1.2%
TOTAL FIXED ASSETS .....			<u>670,131,556</u> 77.4%
OTHER ASSETS .....			150,745,016 17.4%
TOTAL ASSETS .....			<u><u>865,448,885</u></u> 100.0%

## LIABILITIES AND CAPITAL

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		14,135,000	1.6%
ACCOUNTS PAYABLE - OTHER .....		1,342,824	0.2%
CURRENT PORTION OF LONG-TERM DEBT .....		14,836,348	1.7%
ACCRUED EXPENSES .....		38,238,227	4.4%
OTHER CURRENT LIABILITIES .....		8,129,071	0.9%
TOTAL CURRENT LIABILITIES .....		<u>76,681,470</u>	8.9%
<b>LONG-TERM DEBT</b>			
	<u>TOTAL</u>	<u>CURRENT</u>	
	<u>OWING</u>	<u>PORTION</u>	
MORTGAGES	10,566,842	310,300	10,256,542 1.2%
DEBENTURES & BONDS	0	0	0 0.0%
NOTES	187,646,481	12,148,987	175,497,494 20.3%
CONTRACTS	8,378,816	2,373,836	6,004,980 0.7%
OTHER	232,930,465	3,225	232,927,240 26.9%
TOTAL LONG-TERM DEBT	439,522,604	14,836,348	424,686,256 49.1%
OTHER LIABILITIES .....			10,262,543 1.2%
TOTAL LIABILITIES .....			<u>511,630,269</u> 59.1%
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		22,964,387	2.7%
CAPITAL STOCK & OTHER CAPITAL .....		128,872,944	14.9%
RETAINED EARNINGS .....		201,981,285	23.3%
TOTAL CAPITAL .....		<u>353,818,616</u>	40.9%
TOTAL LIABILITIES AND CAPITAL .....			<u><u>865,448,885</u></u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
37,628,212	25,186,561	5,740,468	1,636,943

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 CLARK COUNTY - BOULDER STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 23 LOCATIONS

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
GAMING .....	536,678,704	71.8%
ROOMS .....	32,835,317	4.4%
FOOD .....	108,854,122	14.6%
BEVERAGE .....	39,204,897	5.2%
OTHER .....	29,429,682	3.9%
<b>TOTAL REVENUE .....</b>	<b><u>747,002,722</u></b>	<b>100.0%</b>
COST OF SALES .....	74,765,477	10.0%
GROSS MARGIN .....	672,237,245	90.0%
DEPARTMENTAL EXPENSES .....	363,507,859	48.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>308,729,386</u>	41.3%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	28,367,553	3.8%
BAD DEBT EXPENSE .....	317,484	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	7,362,161	1.0%
DEPRECIATION - BUILDINGS .....	15,974,398	2.1%
DEPRECIATION AND AMORTIZATION - OTHER .....	34,677,530	4.6%
ENERGY EXPENSE (electricity, gas, etc.) .....	11,703,087	1.6%
EQUIPMENT RENTAL OR LEASE .....	8,699,134	1.2%
INTEREST EXPENSE .....	50,559,522	6.8%
MUSIC AND ENTERTAINMENT .....	1,553,559	0.2%
PAYROLL - TAXES .....	3,280,927	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	8,991,216	1.2%
PAYROLL - OFFICERS .....	3,371,946	0.5%
PAYROLL - OTHER EMPLOYEES .....	38,099,636	5.1%
RENT OF PREMISES .....	5,478,133	0.7%
TAXES - REAL ESTATE .....	4,839,496	0.6%
TAXES AND LICENSES - OTHER .....	1,962,347	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	3,190,260	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	35,868,572	4.8%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>264,296,961</u></b>	<b>35.4%</b>
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>44,432,425</u>	5.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
32,478,379	20,042,542	8,386,093	3,106,229

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - BOULDER STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 23 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	56,550,241	10.5%
COIN OPERATED DEVICES .....	460,978,332	85.9%
POKER AND PAN .....	4,472,608	0.8%
RACE BOOK .....	7,876,331	1.5%
SPORTS POOL .....	6,801,192	1.3%
TOTAL REVENUE .....	<u>536,678,704</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	1,819,381	0.3%
COMMISSIONS .....	12,176,230	2.3%
COMPLIMENTARY EXPENSE .....	58,245,138	10.9%
GAMING TAXES AND LICENSES .....	43,865,743	8.2%
PREFERRED GUEST EXPENSES (no complimentaries) .....	811,714	0.2%
PAYROLL - TAXES .....	7,129,484	1.3%
PAYROLL - EMPLOYEE BENEFITS .....	14,154,908	2.6%
PAYROLL - OFFICERS .....	1,447,613	0.3%
PAYROLL - OTHER EMPLOYEES .....	60,515,822	11.3%
RACE WIRE FEES .....	1,053,922	0.2%
OTHER DEPARTMENTAL EXPENSES .....	35,634,560	6.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>236,854,515</u>	44.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>299,824,189</u>	55.9%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	25,946,205	79.0%
COMPLIMENTARY ROOMS .....	6,889,112	21.0%
TOTAL REVENUE .....	<u>32,835,317</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	78,911	0.2%
COMPLIMENTARY EXPENSE .....	234,499	0.7%
PAYROLL - TAXES .....	883,280	2.7%
PAYROLL - EMPLOYEE BENEFITS .....	2,036,062	6.2%
PAYROLL - OFFICERS .....	98,454	0.3%
PAYROLL - OTHER EMPLOYEES .....	9,305,362	28.3%
OTHER DEPARTMENTAL EXPENSES .....	4,004,709	12.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>16,641,277</u>	50.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>16,194,040</u>	49.3%

## COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

FISCAL YEAR 1999  
 CLARK COUNTY - BOULDER STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 23 LOCATIONS

## FOOD DEPARTMENT

	DOLLARS	PERCENT
REVENUE		
FOOD SALES .....	75,290,775	69.2%
COMPLIMENTARY FOOD SALES .....	33,563,347	30.8%
TOTAL REVENUE .....	<u>108,854,122</u>	100.0%
 COST OF SALES .....	 54,636,349	 50.2%
GROSS MARGIN .....	54,217,773	49.8%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,987	0.0%
COMPLIMENTARY EXPENSE .....	1,279,801	1.2%
PAYROLL - TAXES .....	5,361,959	4.9%
PAYROLL - EMPLOYEE BENEFITS .....	12,180,010	11.2%
PAYROLL - OFFICERS .....	328,438	0.3%
PAYROLL - OTHER EMPLOYEES .....	54,312,256	49.9%
OTHER DEPARTMENTAL EXPENSES .....	6,917,098	6.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>80,385,549</u>	73.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>-26,167,776</u></u>	  -24.0%

## BEVERAGE DEPARTMENT

	DOLLARS	PERCENT
REVENUE		
BEVERAGE SALES .....	12,774,069	32.6%
COMPLIMENTARY BEVERAGE SALES .....	26,430,828	67.4%
TOTAL REVENUE .....	<u>39,204,897</u>	100.0%
 COST OF SALES .....	 12,490,387	 31.9%
GROSS MARGIN .....	26,714,510	68.1%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	349	0.0%
COMPLIMENTARY EXPENSE .....	919,320	2.3%
PAYROLL - TAXES .....	1,483,659	3.8%
PAYROLL - EMPLOYEE BENEFITS .....	3,207,397	8.2%
PAYROLL - OFFICERS .....	20,000	0.1%
PAYROLL - OTHER EMPLOYEES .....	11,551,088	29.5%
OTHER DEPARTMENTAL EXPENSES .....	1,704,447	4.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>18,886,260</u>	48.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>7,828,250</u></u>	  20.0%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - BOULDER STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 23 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	28,367,962	96.4%
OTHER COMPLIMENTARY ITEMS .....	1,061,720	3.6%
TOTAL REVENUE .....	<u>29,429,682</u>	100.0%
 COST OF SALES .....	 7,638,741	 26.0%
GROSS MARGIN .....	21,790,941	74.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	16,304	0.1%
COMPLIMENTARY EXPENSE .....	191,339	0.7%
PAYROLL - TAXES .....	445,792	1.5%
PAYROLL - EMPLOYEE BENEFITS .....	1,111,777	3.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	4,959,502	16.9%
OTHER DEPARTMENTAL EXPENSES .....	4,015,544	13.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>10,740,258</u>	36.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>11,050,683</u>	 37.5%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	3,153
ROOMS DEPARTMENT .....	484
FOOD DEPARTMENT .....	3,150
BEVERAGE DEPARTMENT .....	815
G & A DEPARTMENT .....	1,510
OTHER DEPARTMENTS .....	<u>330</u>
TOTAL .....	<u>9,442</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 CLARK COUNTY - BOULDER STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 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 .....	60,044	55,012	91.62%
AUGUST .....	59,998	54,101	90.17%
SEPTEMBER .....	57,984	49,819	85.92%
OCTOBER .....	60,405	55,288	91.53%
NOVEMBER .....	58,363	51,598	88.41%
DECEMBER .....	60,521	50,201	82.95%
JANUARY .....	60,445	51,473	85.16%
FEBRUARY .....	54,757	50,784	92.74%
MARCH .....	60,602	59,140	97.59%
APRIL .....	58,552	56,006	95.65%
MAY .....	60,551	54,269	89.63%
JUNE .....	58,625	53,333	90.97%
<b>TOTAL</b>	<b>710,847</b>	<b>641,024</b>	<b>90.18%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	88.22	AVERAGE BEVERAGE SALES PER ROOM PER DAY	61.16
AVERAGE SLOT REVENUE PER ROOM PER DAY	719.13	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	19.22
AVERAGE FOOD SALES PER ROOM PER DAY	169.81	AVERAGE ROOM RATE PER DAY	51.22

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 CLARK COUNTY - BOULDER STRIP AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 23 LOCATIONS

### GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	12	7,890	597
COIN OPERATED DEVICES	22	19,032	1,077
POKER AND PAN	4	1,538	713
RACE AND SPORTS	6	3,832	568
TOTAL CASINO	23	23,588	989

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	58.1
TOTAL CAPITAL TO TOTAL LIABILITIES .....	69.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	461.4
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	15.0
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	12.7
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.3
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	86.9
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	79.0
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	12.0
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	11.0

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
CLARK COUNTY - BALANCE OF COUNTY  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 LOCATIONS

		ASSETS		DOLLARS	PERCENT
CURRENT ASSETS					
CASH				100,419,407	6.6%
RECEIVABLES	TOTAL	ALLOWANCE			
CASINO	4,371,675	2,065,920		2,305,755	0.2%
TRADE	10,160,162	237,953		9,922,209	0.7%
SUNDRY	3,998,616	40,000		3,958,616	0.3%
NOTES	4,520,213	97,577		4,422,636	0.3%
PREPAID EXPENSES				28,539,779	1.9%
OTHER CURRENT ASSETS				4,148,882	0.3%
TOTAL CURRENT ASSETS				153,717,284	10.1%
FIXED ASSETS		COST	DEPRECIATION		
LAND	117,167,769			117,167,769	7.7%
LAND IMPROVEMENTS	82,562,792	27,087,358		55,475,434	3.6%
BUILDINGS & IMPROVEMENTS	810,997,065	125,787,092		685,209,973	45.0%
FURNITURE & EQUIPMENT	469,467,203	274,341,523		195,125,680	12.8%
LEASE IMPROVEMENTS	5,669,206	1,688,520		3,980,686	0.3%
CONSTRUCTION IN PROGRESS	75,350,334			75,350,334	4.9%
TOTAL FIXED ASSETS				1,132,309,876	74.3%
OTHER ASSETS				237,615,050	15.6%
TOTAL ASSETS				1,523,642,210	100.0%
<b>LIABILITIES AND CAPITAL</b>					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE - TRADE				23,684,575	1.6%
ACCOUNTS PAYABLE - OTHER				15,073,576	1.0%
CURRENT PORTION OF LONG-TERM DEBT				20,462,219	1.3%
ACCRUED EXPENSES				53,614,097	3.5%
OTHER CURRENT LIABILITIES				202,301,083	13.3%
TOTAL CURRENT LIABILITIES				315,135,550	20.7%
LONG-TERM DEBT		TOTAL OWING	CURRENT PORTION		
MORTGAGES		44,314,474	809,844	43,504,630	2.9%
DEBENTURES & BONDS		97,471,461	0	97,471,461	6.4%
NOTES		243,375,418	18,029,149	225,346,269	14.8%
CONTRACTS		4,023,681	1,256,876	2,766,805	0.2%
OTHER		26,391,438	366,350	26,025,088	1.7%
TOTAL LONG-TERM DEBT		415,576,472	20,462,219	395,114,253	25.9%
OTHER LIABILITIES				56,836,746	3.7%
TOTAL LIABILITIES				767,086,549	50.3%
CAPITAL					
OWNERS CAPITAL ACCOUNTS				217,240,725	14.3%
CAPITAL STOCK & OTHER CAPITAL				342,329,652	22.5%
RETAINED EARNINGS				196,985,284	12.9%
TOTAL CAPITAL				756,555,661	49.7%
TOTAL LIABILITIES AND CAPITAL				1,523,642,210	100.0%

Average Assets	Upper Quartile	Median	Lower Quartile
27,702,586	26,048,329	1,762,076	241,909

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 CLARK COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
<b>REVENUE</b>		
GAMING .....	873,863,974	67.4%
ROOMS .....	92,020,672	7.1%
FOOD .....	163,698,445	12.6%
BEVERAGE .....	68,712,515	5.3%
OTHER .....	97,452,204	7.5%
<b>TOTAL REVENUE</b> .....	<u>1,295,747,810</u>	100.0%
COST OF SALES .....	147,765,799	11.4%
GROSS MARGIN .....	1,147,982,011	88.6%
DEPARTMENTAL EXPENSES .....	599,781,294	46.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>548,200,717</u>	42.3%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
ADVERTISING AND PROMOTION .....	38,403,227	3.0%
BAD DEBT EXPENSE .....	1,053,010	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	18,340,727	1.4%
DEPRECIATION - BUILDINGS .....	50,274,527	3.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	49,848,978	3.8%
ENERGY EXPENSE (electricity, gas, etc.) .....	20,274,979	1.6%
EQUIPMENT RENTAL OR LEASE .....	1,704,479	0.1%
INTEREST EXPENSE .....	66,662,580	5.1%
MUSIC AND ENTERTAINMENT .....	4,113,327	0.3%
PAYROLL - TAXES .....	7,085,417	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	11,514,878	0.9%
PAYROLL - OFFICERS .....	6,289,258	0.5%
PAYROLL - OTHER EMPLOYEES .....	65,675,225	5.1%
RENT OF PREMISES .....	25,863,999	2.0%
TAXES - REAL ESTATE .....	9,499,449	0.7%
TAXES AND LICENSES - OTHER .....	3,376,746	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	5,364,480	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	80,723,785	6.2%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>466,069,071</u>	36.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>82,131,646</u>	6.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
23,559,051	42,961,877	3,852,768	2,081,159

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 CLARK COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	105,933,325	12.1%
COIN OPERATED DEVICES .....	736,813,919	84.3%
POKER AND PAN .....	6,894,832	0.8%
RACE BOOK .....	16,353,683	1.9%
SPORTS POOL .....	7,868,215	0.9%
<b>TOTAL REVENUE .....</b>	<b>873,863,974</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	1,640,579	0.2%
COMMISSIONS .....	8,266,082	0.9%
COMPLIMENTARY EXPENSE .....	76,138,341	8.7%
GAMING TAXES AND LICENSES .....	70,209,370	8.0%
PREFERRED GUEST EXPENSES (no complimentaries) .....	2,800	0.0%
PAYROLL - TAXES .....	10,690,806	1.2%
PAYROLL - EMPLOYEE BENEFITS .....	13,908,535	1.6%
PAYROLL - OFFICERS .....	7,537,130	0.9%
PAYROLL - OTHER EMPLOYEES .....	90,857,366	10.4%
RACE WIRE FEES .....	1,670,889	0.2%
OTHER DEPARTMENTAL EXPENSES .....	56,969,047	6.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>337,890,945</b>	<b>38.7%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>535,973,029</u>	61.3%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	75,483,769	82.0%
COMPLIMENTARY ROOMS .....	16,536,903	18.0%
<b>TOTAL REVENUE .....</b>	<b>92,020,672</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	46,468	0.1%
COMPLIMENTARY EXPENSE .....	2,245,837	2.4%
PAYROLL - TAXES .....	2,694,944	2.9%
PAYROLL - EMPLOYEE BENEFITS .....	3,212,317	3.5%
PAYROLL - OFFICERS .....	946,468	1.0%
PAYROLL - OTHER EMPLOYEES .....	28,291,348	30.7%
OTHER DEPARTMENTAL EXPENSES .....	13,880,219	15.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>51,317,601</b>	<b>55.8%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>40,703,071</u>	44.2%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	118,868,029	72.6%
COMPLIMENTARY FOOD SALES .....	44,830,416	27.4%
TOTAL REVENUE .....	<u>163,698,445</u>	100.0%
 COST OF SALES .....	 90,343,134	 55.2%
GROSS MARGIN .....	73,355,311	44.8%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	47,160	0.0%
COMPLIMENTARY EXPENSE .....	1,776,929	1.1%
PAYROLL - TAXES .....	7,849,771	4.8%
PAYROLL - EMPLOYEE BENEFITS .....	11,423,397	7.0%
PAYROLL - OFFICERS .....	8,607,489	5.3%
PAYROLL - OTHER EMPLOYEES .....	73,613,714	45.0%
OTHER DEPARTMENTAL EXPENSES .....	14,873,334	9.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>118,191,794</u>	72.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>-44,836,483</u></u>	  -27.4%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	21,231,195	30.9%
COMPLIMENTARY BEVERAGE SALES .....	47,481,320	69.1%
TOTAL REVENUE .....	<u>68,712,515</u>	100.0%
 COST OF SALES .....	 22,056,211	 32.1%
GROSS MARGIN .....	46,656,304	67.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	1,161,667	1.7%
PAYROLL - TAXES .....	1,963,521	2.9%
PAYROLL - EMPLOYEE BENEFITS .....	2,965,983	4.3%
PAYROLL - OFFICERS .....	735,666	1.1%
PAYROLL - OTHER EMPLOYEES .....	14,596,032	21.2%
OTHER DEPARTMENTAL EXPENSES .....	3,389,368	4.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>24,812,237</u>	36.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>21,844,067</u></u>	  31.8%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 CLARK COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	94,096,478	96.6%
OTHER COMPLIMENTARY ITEMS .....	3,355,726	3.4%
TOTAL REVENUE .....	<u>97,452,204</u>	100.0%
 COST OF SALES .....	 35,366,454	 36.3%
GROSS MARGIN .....	62,085,750	63.7%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	265,939	0.3%
COMPLIMENTARY EXPENSE .....	4,601,142	4.7%
PAYROLL - TAXES .....	2,488,871	2.6%
PAYROLL - EMPLOYEE BENEFITS .....	3,426,688	3.5%
PAYROLL - OFFICERS .....	1,041,168	1.1%
PAYROLL - OTHER EMPLOYEES .....	26,520,913	27.2%
OTHER DEPARTMENTAL EXPENSES .....	29,223,996	30.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>67,568,717</u>	69.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>-5,482,967</u></u>	 -5.6%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	5,601
ROOMS DEPARTMENT .....	1,716
FOOD DEPARTMENT .....	5,033
BEVERAGE DEPARTMENT .....	1,281
G & A DEPARTMENT .....	3,090
OTHER DEPARTMENTS .....	<u>1,425</u>
 TOTAL .....	 <u><u>18,146</u></u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 CLARK COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	282,580	221,785	78.49%
AUGUST .....	282,137	220,672	78.21%
SEPTEMBER .....	278,264	199,106	71.55%
OCTOBER .....	279,075	219,407	78.62%
NOVEMBER .....	280,391	201,338	71.81%
DECEMBER .....	288,049	177,680	61.68%
JANUARY .....	282,659	200,729	71.01%
FEBRUARY .....	258,398	198,133	76.68%
MARCH .....	289,187	248,264	85.85%
APRIL .....	274,363	225,974	82.36%
MAY .....	282,891	217,487	76.88%
JUNE .....	278,955	218,652	78.38%
TOTAL	<u>3,356,949</u>	<u>2,549,227</u>	<u>75.94%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	41.56	AVERAGE BEVERAGE SALES PER ROOM PER DAY	26.95
AVERAGE SLOT REVENUE PER ROOM PER DAY	289.03	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	13.79
AVERAGE FOOD SALES PER ROOM PER DAY	64.21	AVERAGE ROOM RATE PER DAY	36.10

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 CLARK COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 55 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	5,451	670
COIN OPERATED DEVICES	55	13,022	1,029
POKER AND PAN	13	886	595
RACE AND SPORTS	17	2,627	542
TOTAL CASINO	55	16,917	939

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	48.8
TOTAL CAPITAL TO TOTAL LIABILITIES .....	98.6
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	240.1
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	41.1
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	11.9
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.5
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	88.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	80.5
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	13.3
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	10.1

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
ELKO COUNTY - WENDOVER AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

<b>ASSETS</b>		<b>DOLLARS</b>	<b>PERCENT</b>
<b>CURRENT ASSETS</b>			
CASH .....		17,262,372	8.8%
<b>RECEIVABLES</b>	<b>TOTAL</b>	<b>ALLOWANCE</b>	
CASINO .....	964,445	193,083	771,362 0.4%
TRADE .....	360,521	23,444	337,077 0.2%
SUNDRY .....	2,039,219	0	2,039,219 1.0%
NOTES .....	447,101	0	447,101 0.2%
PREPAID EXPENSES .....			3,988,389 2.0%
OTHER CURRENT ASSETS .....			1,175,678 0.6%
<b>TOTAL CURRENT ASSETS</b> .....			<b>26,021,198 13.2%</b>
<b>FIXED ASSETS</b>	<b>COST</b>	<b>DEPRECIATION</b>	
LAND .....	5,526,417	.....	5,526,417 2.8%
LAND IMPROVEMENTS .....	2,708,492	413,079	2,295,413 1.2%
BUILDINGS & IMPROVEMENTS .....	149,324,739	31,990,982	117,333,757 59.5%
FURNITURE & EQUIPMENT .....	83,538,432	46,507,404	37,031,028 18.8%
LEASE IMPROVEMENTS .....	417,283	178,173	239,110 0.1%
CONSTRUCTION IN PROGRESS .....	2,492,182	.....	2,492,182 1.3%
<b>TOTAL FIXED ASSETS</b> .....			<b>164,917,907 83.7%</b>
OTHER ASSETS .....			6,188,740 3.1%
<b>TOTAL ASSETS</b> .....			<b>197,127,845 100.0%</b>

## LIABILITIES AND CAPITAL

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		4,432,832	2.2%
ACCOUNTS PAYABLE - OTHER .....		1,854,166	0.9%
CURRENT PORTION OF LONG-TERM DEBT .....		54,108,644	27.4%
ACCRUED EXPENSES .....		1,982,495	1.0%
OTHER CURRENT LIABILITIES .....		4,197,659	2.1%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>66,575,796</b>	<b>33.8%</b>
<b>LONG-TERM DEBT</b>	<b>TOTAL OWING</b>	<b>CURRENT PORTION</b>	
MORTGAGES .....	36,731,002	36,731,002	0 0.0%
DEBENTURES & BONDS .....	0	0	0 0.0%
NOTES .....	26,282,652	16,658,417	9,624,235 4.9%
CONTRACTS .....	2,886,951	670,569	2,216,382 1.1%
OTHER .....	45,513,304	48,656	45,464,648 23.1%
<b>TOTAL LONG-TERM DEBT</b> .....	<b>111,413,909</b>	<b>54,108,644</b>	<b>57,305,265 29.1%</b>
OTHER LIABILITIES .....			16,522,842 8.4%
<b>TOTAL LIABILITIES</b> .....			<b>140,403,903 71.2%</b>
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		569,753	0.3%
CAPITAL STOCK & OTHER CAPITAL .....		532,600	0.3%
RETAINED EARNINGS .....		55,621,589	28.2%
<b>TOTAL CAPITAL</b> .....		<b>56,723,942</b>	<b>28.8%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<b>197,127,845 100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
39,425,569		39,425,569	

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
ELKO COUNTY - WENDOVER AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

	DOLLARS	PERCENT
REVENUE		
GAMING .....	112,818,015	71.3%
ROOMS .....	10,069,159	6.4%
FOOD .....	19,195,721	12.1%
BEVERAGE .....	9,213,607	5.8%
OTHER .....	6,847,458	4.3%
TOTAL REVENUE .....	<u>158,143,960</u>	100.0%
COST OF SALES .....	15,206,286	9.6%
GROSS MARGIN .....	142,937,674	90.4%
DEPARTMENTAL EXPENSES .....	79,123,211	50.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>63,814,463</u>	40.4%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	7,687,290	4.9%
BAD DEBT EXPENSE .....	149,510	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	845,527	0.5%
DEPRECIATION - BUILDINGS .....	1,883,280	1.2%
DEPRECIATION AND AMORTIZATION - OTHER .....	11,105,090	7.0%
ENERGY EXPENSE (electricity, gas, etc.) .....	3,079,486	1.9%
EQUIPMENT RENTAL OR LEASE .....	45,777	0.0%
INTEREST EXPENSE .....	11,194,427	7.1%
MUSIC AND ENTERTAINMENT .....	1,800,966	1.1%
PAYROLL - TAXES .....	766,722	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	112,297	0.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	8,798,062	5.6%
RENT OF PREMISES .....	522,087	0.3%
TAXES - REAL ESTATE .....	1,238,719	0.8%
TAXES AND LICENSES - OTHER .....	278,177	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	659,654	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	11,502,397	7.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>61,669,468</u>	39.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>2,144,995</u>	1.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
31,628,792		31,628,792	

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 ELKO COUNTY - WENDOVER AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	28,153,251	25.0%
COIN OPERATED DEVICES .....	82,564,364	73.2%
POKER AND PAN .....	1,470,575	1.3%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	629,825	0.6%
TOTAL REVENUE .....	<u>112,818,015</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	249,954	0.2%
COMMISSIONS .....	128	0.0%
COMPLIMENTARY EXPENSE .....	11,649,494	10.3%
GAMING TAXES AND LICENSES .....	9,971,473	8.8%
PREFERRED GUEST EXPENSES (no complimentaries) .....	0	0.0%
PAYROLL - TAXES .....	2,123,136	1.9%
PAYROLL - EMPLOYEE BENEFITS .....	892,745	0.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	15,832,993	14.0%
RACE WIRE FEES .....	21,950	0.0%
OTHER DEPARTMENTAL EXPENSES .....	3,031,289	2.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>43,773,162</u>	38.8%
DEPARTMENTAL INCOME (LOSS) .....	<u>69,044,853</u>	61.2%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	8,690,034	86.3%
COMPLIMENTARY ROOMS .....	1,379,125	13.7%
TOTAL REVENUE .....	<u>10,069,159</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	10,655	0.1%
COMPLIMENTARY EXPENSE .....	121,641	1.2%
PAYROLL - TAXES .....	408,505	4.1%
PAYROLL - EMPLOYEE BENEFITS .....	111,361	1.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	4,399,985	43.7%
OTHER DEPARTMENTAL EXPENSES .....	2,325,937	23.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>7,378,084</u>	73.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>2,691,075</u>	26.7%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 ELKO COUNTY - WENDOVER AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
FOOD SALES .....	13,801,767	71.9%
COMPLIMENTARY FOOD SALES .....	5,393,954	28.1%
TOTAL REVENUE .....	<u>19,195,721</u>	100.0%
 COST OF SALES .....	 9,815,770	 51.1%
GROSS MARGIN .....	9,379,951	48.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,877	0.0%
COMPLIMENTARY EXPENSE .....	1,216,450	6.3%
PAYROLL - TAXES .....	933,486	4.9%
PAYROLL - EMPLOYEE BENEFITS .....	307,919	1.6%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	8,822,554	46.0%
OTHER DEPARTMENTAL EXPENSES .....	2,108,872	11.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>13,394,158</u>	69.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-4,014,207</u>	 -20.9%

**BEVERAGE DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
BEVERAGE SALES .....	1,857,744	20.2%
COMPLIMENTARY BEVERAGE SALES .....	7,355,863	79.8%
TOTAL REVENUE .....	<u>9,213,607</u>	100.0%
 COST OF SALES .....	 3,010,396	 32.7%
GROSS MARGIN .....	6,203,211	67.3%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,873	0.1%
COMPLIMENTARY EXPENSE .....	92,868	1.0%
PAYROLL - TAXES .....	338,475	3.7%
PAYROLL - EMPLOYEE BENEFITS .....	164,426	1.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	2,477,898	26.9%
OTHER DEPARTMENTAL EXPENSES .....	463,767	5.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>3,542,307</u>	38.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,660,904</u>	 28.9%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 ELKO COUNTY - WENDOVER AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

**OTHER INCOME**

	DOLLARS	PERCENT
REVENUE		
OTHER OPERATING AND NON-OPERATING INCOME .....	6,578,354	96.1%
OTHER COMPLIMENTARY ITEMS .....	269,104	3.9%
TOTAL REVENUE .....	<u>6,847,458</u>	100.0%
 COST OF SALES .....	 2,380,120	 34.8%
 GROSS MARGIN .....	 4,467,338	 65.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	358,445	5.2%
PAYROLL - TAXES .....	546,277	8.0%
PAYROLL - EMPLOYEE BENEFITS .....	458,126	6.7%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	6,304,916	92.1%
OTHER DEPARTMENTAL EXPENSES .....	3,367,736	49.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>11,035,500</u>	161.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>-6,568,162</u></u>	  -95.9%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	913
ROOMS DEPARTMENT .....	311
FOOD DEPARTMENT .....	611
BEVERAGE DEPARTMENT .....	225
G & A DEPARTMENT .....	384
OTHER DEPARTMENTS .....	<u>341</u>
 TOTAL .....	 <u><u>2,785</u></u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 ELKO COUNTY - WENDOVER 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 .....	34,351	27,099	78.89%
AUGUST .....	34,340	29,291	85.30%
SEPTEMBER .....	35,498	29,091	81.95%
OCTOBER .....	34,376	31,105	90.48%
NOVEMBER .....	33,540	20,860	62.19%
DECEMBER .....	38,418	21,807	56.76%
JANUARY .....	34,376	22,208	64.60%
FEBRUARY .....	31,850	23,479	73.72%
MARCH .....	36,423	26,558	72.92%
APRIL .....	33,504	24,563	73.31%
MAY .....	34,369	23,010	66.95%
JUNE .....	35,478	27,193	76.65%
<b>TOTAL</b>	<b>416,523</b>	<b>306,264</b>	<b>73.53%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	91.92	AVERAGE BEVERAGE SALES PER ROOM PER DAY	30.08
AVERAGE SLOT REVENUE PER ROOM PER DAY	269.59	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	16.06
AVERAGE FOOD SALES PER ROOM PER DAY	62.68	AVERAGE ROOM RATE PER DAY	32.88

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
ELKO COUNTY - WENDOVER AREA  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 5 LOCATIONS

### GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	5	4,965	1,134
COIN OPERATED DEVICES	5	22,990	718
POKER AND PAN	2	1,659	443
RACE AND SPORTS	3	805	261
TOTAL CASINO	5	29,102	775

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	39.1
TOTAL CAPITAL TO TOTAL LIABILITIES .....	40.4
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	85.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	47.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	12.7
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.6
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	81.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	74.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.8
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	6.9

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		82,044,818	4.5%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	19,643,752	6,288,992	13,354,760
TRADE	15,776,131	699,152	15,076,979
SUNDRY	4,119,820	19,325	4,100,495
NOTES	446,707	0	446,707
PREPAID EXPENSES .....		31,013,744	1.7%
OTHER CURRENT ASSETS .....		73,241,665	4.0%
TOTAL CURRENT ASSETS .....		<u>219,279,168</u>	12.0%
<b>FIXED ASSETS</b>			
	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	220,685,722	.....	220,685,722
LAND IMPROVEMENTS	3,356,332	942,860	2,413,472
BUILDINGS & IMPROVEMENTS	1,371,921,411	368,720,256	1,003,201,155
FURNITURE & EQUIPMENT	649,227,983	410,564,320	238,663,663
LEASE IMPROVEMENTS	53,101,301	30,406,695	22,694,606
CONSTRUCTION IN PROGRESS	39,899,444	.....	39,899,444
TOTAL FIXED ASSETS .....			<u>1,527,558,062</u>
OTHER ASSETS .....			86,966,978
TOTAL ASSETS .....			<u>1,833,804,208</u>
<b>LIABILITIES AND CAPITAL</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....			35,184,205
ACCOUNTS PAYABLE - OTHER .....			12,290,285
CURRENT PORTION OF LONG-TERM DEBT .....			32,963,808
ACCRUED EXPENSES .....			73,894,052
OTHER CURRENT LIABILITIES .....			22,315,525
TOTAL CURRENT LIABILITIES .....			<u>176,647,875</u>
<b>LONG-TERM DEBT</b>			
	<u>TOTAL</u>	<u>CURRENT</u>	
	<u>OWING</u>	<u>PORTION</u>	
MORTGAGES	254,292,016	20,625,845	233,666,171
DEBENTURES & BONDS	21,135,589	6,101	21,129,488
NOTES	297,270,249	5,198,931	292,071,318
CONTRACTS	12,868,347	6,218,338	6,650,009
OTHER	248,845,664	914,593	247,931,071
TOTAL LONG-TERM DEBT	834,411,865	32,963,808	801,448,057
OTHER LIABILITIES .....			47,238,504
TOTAL LIABILITIES .....			<u>1,025,334,436</u>
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....			214,345,454
CAPITAL STOCK & OTHER CAPITAL .....			218,634,494
RETAINED EARNINGS .....			375,489,824
TOTAL CAPITAL .....			<u>808,469,772</u>
TOTAL LIABILITIES AND CAPITAL .....			<u>1,833,804,208</u>
	<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>
	61,126,807	125,526,142	14,336,473
			<u>Lower Quartile</u>
			2,956,683

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 LOCATIONS

REVENUE	DOLLARS	PERCENT
GAMING .....	924,980,335	57.7%
ROOMS .....	223,632,166	13.9%
FOOD .....	221,483,763	13.8%
BEVERAGE .....	98,801,478	6.2%
OTHER .....	134,824,494	8.4%
TOTAL REVENUE .....	<u>1,603,722,236</u>	100.0%
COST OF SALES .....	187,350,173	11.7%
GROSS MARGIN .....	1,416,372,063	88.3%
DEPARTMENTAL EXPENSES .....	767,524,967	47.9%
DEPARTMENTAL INCOME (LOSS) .....	<u>648,847,096</u>	40.5%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	57,412,919	3.6%
BAD DEBT EXPENSE .....	586,735	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	22,579,190	1.4%
DEPRECIATION - BUILDINGS .....	47,184,749	2.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	71,193,724	4.4%
ENERGY EXPENSE (electricity, gas, etc.) .....	31,687,476	2.0%
EQUIPMENT RENTAL OR LEASE .....	1,882,314	0.1%
INTEREST EXPENSE .....	80,513,630	5.0%
MUSIC AND ENTERTAINMENT .....	14,478,919	0.9%
PAYROLL - TAXES .....	10,455,504	0.7%
PAYROLL - EMPLOYEE BENEFITS .....	22,152,128	1.4%
PAYROLL - OFFICERS .....	7,003,943	0.4%
PAYROLL - OTHER EMPLOYEES .....	107,232,912	6.7%
RENT OF PREMISES .....	8,254,161	0.5%
TAXES - REAL ESTATE .....	16,928,075	1.1%
TAXES AND LICENSES - OTHER .....	4,792,594	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	5,010,443	0.3%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	77,622,417	4.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>586,971,833</u>	36.6%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>61,875,263</u></u>	3.9%

Average Revenue	Upper Quartile	Median	Lower Quartile
53,457,408	75,939,623	30,667,657	13,168,297

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	231,563,174	25.0%
COIN OPERATED DEVICES .....	671,636,239	72.6%
POKER AND PAN .....	5,234,634	0.6%
RACE BOOK .....	8,292,191	0.9%
SPORTS POOL .....	8,254,097	0.9%
<b>TOTAL REVENUE .....</b>	<b>924,980,335</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	4,696,467	0.5%
COMMISSIONS .....	10,359,872	1.1%
COMPLIMENTARY EXPENSE .....	110,434,978	11.9%
GAMING TAXES AND LICENSES .....	70,364,375	7.6%
PREFERRED GUEST EXPENSES (no complimentaries) .....	473,199	0.1%
PAYROLL - TAXES .....	16,897,931	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	24,997,214	2.7%
PAYROLL - OFFICERS .....	2,635,625	0.3%
PAYROLL - OTHER EMPLOYEES .....	136,297,089	14.7%
RACE WIRE FEES .....	1,111,692	0.1%
OTHER DEPARTMENTAL EXPENSES .....	79,111,867	8.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>457,380,309</b>	<b>49.4%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>467,600,026</u>	50.6%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	186,035,765	83.2%
COMPLIMENTARY ROOMS .....	37,596,401	16.8%
<b>TOTAL REVENUE .....</b>	<b>223,632,166</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	186,342	0.1%
COMPLIMENTARY EXPENSE .....	2,783,702	1.2%
PAYROLL - TAXES .....	5,564,897	2.5%
PAYROLL - EMPLOYEE BENEFITS .....	9,462,758	4.2%
PAYROLL - OFFICERS .....	1,174,118	0.5%
PAYROLL - OTHER EMPLOYEES .....	52,230,735	23.4%
OTHER DEPARTMENTAL EXPENSES .....	25,889,517	11.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>97,292,069</b>	<b>43.5%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>126,340,097</u>	56.5%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	175,622,788	79.3%
COMPLIMENTARY FOOD SALES .....	45,860,975	20.7%
TOTAL REVENUE .....	<u>221,483,763</u>	100.0%
 COST OF SALES .....	 96,205,684	 43.4%
GROSS MARGIN .....	125,278,079	56.6%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	13,948	0.0%
COMPLIMENTARY EXPENSE .....	1,853,108	0.8%
PAYROLL - TAXES .....	10,655,569	4.8%
PAYROLL - EMPLOYEE BENEFITS .....	16,620,365	7.5%
PAYROLL - OFFICERS .....	1,430,056	0.6%
PAYROLL - OTHER EMPLOYEES .....	95,362,860	43.1%
OTHER DEPARTMENTAL EXPENSES .....	17,583,543	7.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>143,519,449</u>	64.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-18,241,370</u>	 -8.2%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	38,484,390	39.0%
COMPLIMENTARY BEVERAGE SALES .....	60,317,088	61.0%
TOTAL REVENUE .....	<u>98,801,478</u>	100.0%
 COST OF SALES .....	 27,268,295	 27.6%
GROSS MARGIN .....	71,533,183	72.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	550,417	0.6%
PAYROLL - TAXES .....	2,791,542	2.8%
PAYROLL - EMPLOYEE BENEFITS .....	4,254,391	4.3%
PAYROLL - OFFICERS .....	298,950	0.3%
PAYROLL - OTHER EMPLOYEES .....	19,296,685	19.5%
OTHER DEPARTMENTAL EXPENSES .....	4,744,513	4.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>31,936,498</u>	32.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>39,596,685</u>	 40.1%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	132,072,814	98.0%
OTHER COMPLIMENTARY ITEMS .....	2,751,680	2.0%
TOTAL REVENUE .....	<u>134,824,494</u>	100.0%
 COST OF SALES .....	 63,876,194	 47.4%
 GROSS MARGIN .....	 70,948,300	 52.6%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,214	0.0%
COMPLIMENTARY EXPENSE .....	2,045,616	1.5%
PAYROLL - TAXES .....	1,641,726	1.2%
PAYROLL - EMPLOYEE BENEFITS .....	3,315,099	2.5%
PAYROLL - OFFICERS .....	574,273	0.4%
PAYROLL - OTHER EMPLOYEES .....	15,378,016	11.4%
OTHER DEPARTMENTAL EXPENSES .....	14,436,698	10.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>37,396,642</u>	27.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>33,551,658</u>	 24.9%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	7,465
ROOMS DEPARTMENT .....	3,078
FOOD DEPARTMENT .....	6,373
BEVERAGE DEPARTMENT .....	1,564
G & A DEPARTMENT .....	3,938
OTHER DEPARTMENTS .....	<u>1,016</u>
 TOTAL .....	 <u>23,434</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	426,503	357,556	83.83%
AUGUST .....	426,432	361,641	84.81%
SEPTEMBER .....	425,963	358,446	84.15%
OCTOBER .....	426,742	369,025	86.47%
NOVEMBER .....	414,641	313,724	75.66%
DECEMBER .....	446,289	302,125	67.70%
JANUARY .....	424,784	294,508	69.33%
FEBRUARY .....	387,772	304,850	78.62%
MARCH .....	435,266	361,382	83.03%
APRIL .....	408,449	341,099	83.51%
MAY .....	426,003	349,782	82.11%
JUNE .....	433,357	369,416	85.25%
TOTAL	<u>5,082,201</u>	<u>4,083,554</u>	<u>80.35%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	56.71	AVERAGE BEVERAGE SALES PER ROOM PER DAY	24.19
AVERAGE SLOT REVENUE PER ROOM PER DAY	164.47	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	16.76
AVERAGE FOOD SALES PER ROOM PER DAY	54.24	AVERAGE ROOM RATE PER DAY	54.76

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 30 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)	22	7,712	1,365
COIN OPERATED DEVICES	30	22,096	1,013
POKER AND PAN	7	1,219	614
RACE AND SPORTS	14	4,215	280
TOTAL CASINO	30	30,003	1,028

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	124.1
TOTAL CAPITAL TO TOTAL LIABILITIES .....	78.8
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	457.7
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	17.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	15.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.6
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	89.2
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	81.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.7
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.9

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		6,932,715	10.4%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	247,689	53,898	193,791    0.3%
TRADE	1,257,366	67,081	1,190,285    1.8%
SUNDRY	437,042	0	437,042    0.7%
NOTES	30,339	0	30,339    0.0%
PREPAID EXPENSES .....		2,485,303	3.7%
OTHER CURRENT ASSETS .....		4,921,994	7.4%
TOTAL CURRENT ASSETS .....		<u>16,191,469</u>	24.3%
<b>FIXED ASSETS</b>			
	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	11,813,432	.....	11,813,432    17.7%
LAND IMPROVEMENTS	83,819	0	83,819    0.1%
BUILDINGS & IMPROVEMENTS	47,121,829	25,239,467	21,882,362    32.8%
FURNITURE & EQUIPMENT	52,225,103	41,823,261	10,401,842    15.6%
LEASE IMPROVEMENTS	2,911,137	1,220,564	1,690,573    2.5%
CONSTRUCTION IN PROGRESS	652,210	.....	652,210    1.0%
TOTAL FIXED ASSETS .....		<u>46,524,238</u>	69.7%
OTHER ASSETS .....		4,048,468	6.1%
TOTAL ASSETS .....		<u><u>66,764,175</u></u>	100.0%

### LIABILITIES AND CAPITAL

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		4,753,489	7.1%
ACCOUNTS PAYABLE - OTHER .....		857,705	1.3%
CURRENT PORTION OF LONG-TERM DEBT .....		5,743,400	8.6%
ACCRUED EXPENSES .....		3,751,925	5.6%
OTHER CURRENT LIABILITIES .....		1,712,806	2.6%
TOTAL CURRENT LIABILITIES .....		<u>16,819,325</u>	25.2%
<b>LONG-TERM DEBT</b>			
	<u>TOTAL</u>	<u>CURRENT</u>	
	<u>OWING</u>	<u>PORTION</u>	
MORTGAGES	18,056,533	1,003,732	17,052,801    25.5%
DEBENTURES & BONDS	0	0	0    0.0%
NOTES	18,318,163	2,748,519	15,569,644    23.3%
CONTRACTS	2,649,076	1,941,149	707,927    1.1%
OTHER	3,112,296	50,000	3,062,296    4.6%
TOTAL LONG-TERM DEBT	42,136,068	5,743,400	36,392,668    54.5%
OTHER LIABILITIES .....		0	0.0%
TOTAL LIABILITIES .....		<u>53,211,993</u>	79.7%
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		3,550,097	5.3%
CAPITAL STOCK & OTHER CAPITAL .....		1,128,600	1.7%
RETAINED EARNINGS .....		8,873,485	13.3%
TOTAL CAPITAL .....		<u>13,552,182</u>	20.3%
TOTAL LIABILITIES AND CAPITAL .....		<u><u>66,764,175</u></u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,135,706	9,849,434	2,915,086	1,505,534

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	71,530,245	47.8%
ROOMS .....	8,694,521	5.8%
FOOD .....	15,139,576	10.1%
BEVERAGE .....	5,098,832	3.4%
OTHER .....	49,136,968	32.8%
TOTAL REVENUE .....	<u>149,600,142</u>	100.0%
COST OF SALES .....	49,792,399	33.3%
GROSS MARGIN .....	99,807,743	66.7%
DEPARTMENTAL EXPENSES .....	58,071,692	38.8%
DEPARTMENTAL INCOME (LOSS) .....	<u>41,736,051</u>	27.9%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	4,305,983	2.9%
BAD DEBT EXPENSE .....	63,708	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	1,296,139	0.9%
DEPRECIATION - BUILDINGS .....	1,681,278	1.1%
DEPRECIATION AND AMORTIZATION - OTHER .....	4,749,852	3.2%
ENERGY EXPENSE (electricity, gas, etc.) .....	2,660,875	1.8%
EQUIPMENT RENTAL OR LEASE .....	283,469	0.2%
INTEREST EXPENSE .....	4,347,628	2.9%
MUSIC AND ENTERTAINMENT .....	124,214	0.1%
PAYROLL - TAXES .....	885,976	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	987,488	0.7%
PAYROLL - OFFICERS .....	1,466,188	1.0%
PAYROLL - OTHER EMPLOYEES .....	8,489,748	5.7%
RENT OF PREMISES .....	1,962,979	1.3%
TAXES - REAL ESTATE .....	900,914	0.6%
TAXES AND LICENSES - OTHER .....	440,115	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	872,780	0.6%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	5,246,148	3.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>40,765,482</u>	27.2%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>970,569</u></u>	0.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
11,507,703	17,649,775	5,522,697	2,936,354

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	10,637,167	14.9%
COIN OPERATED DEVICES .....	60,893,078	85.1%
POKER AND PAN .....	0	0.0%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	0	0.0%
TOTAL REVENUE .....	<u>71,530,245</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	71,279	0.1%
COMMISSIONS .....	4,069,201	5.7%
COMPLIMENTARY EXPENSE .....	5,149,685	7.2%
GAMING TAXES AND LICENSES .....	5,861,216	8.2%
PREFERRED GUEST EXPENSES (no complimentaries) .....	0	0.0%
PAYROLL - TAXES .....	1,604,095	2.2%
PAYROLL - EMPLOYEE BENEFITS .....	883,803	1.2%
PAYROLL - OFFICERS .....	181,832	0.3%
PAYROLL - OTHER EMPLOYEES .....	12,913,125	18.1%
RACE WIRE FEES .....	0	0.0%
OTHER DEPARTMENTAL EXPENSES .....	5,493,602	7.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>36,227,838</u>	50.6%
DEPARTMENTAL INCOME (LOSS) .....	<u><u>35,302,407</u></u>	49.4%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	7,468,895	85.9%
COMPLIMENTARY ROOMS .....	1,225,626	14.1%
TOTAL REVENUE .....	<u>8,694,521</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	67,097	0.8%
COMPLIMENTARY EXPENSE .....	47,904	0.6%
PAYROLL - TAXES .....	399,449	4.6%
PAYROLL - EMPLOYEE BENEFITS .....	198,539	2.3%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	3,079,006	35.4%
OTHER DEPARTMENTAL EXPENSES .....	1,402,242	16.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>5,194,237</u>	59.7%
DEPARTMENTAL INCOME (LOSS) .....	<u><u>3,500,284</u></u>	40.3%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999

WASHOE COUNTY - RENO/SPARKS AREA

WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
FOOD SALES .....	12,566,280	83.0%
COMPLIMENTARY FOOD SALES .....	2,573,296	17.0%
TOTAL REVENUE .....	<u>15,139,576</u>	100.0%
 COST OF SALES .....	 6,972,518	 46.1%
GROSS MARGIN .....	8,167,058	53.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	2,040	0.0%
COMPLIMENTARY EXPENSE .....	381,907	2.5%
PAYROLL - TAXES .....	831,859	5.5%
PAYROLL - EMPLOYEE BENEFITS .....	301,837	2.0%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	7,452,976	49.2%
OTHER DEPARTMENTAL EXPENSES .....	1,132,214	7.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>10,102,833</u>	66.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-1,935,775</u>	 -12.8%

**BEVERAGE DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
BEVERAGE SALES .....	1,543,367	30.3%
COMPLIMENTARY BEVERAGE SALES .....	3,555,465	69.7%
TOTAL REVENUE .....	<u>5,098,832</u>	100.0%
 COST OF SALES .....	 2,225,244	 43.6%
GROSS MARGIN .....	2,873,588	56.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	230,759	4.5%
PAYROLL - TAXES .....	256,902	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	110,554	2.2%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,644,270	32.2%
OTHER DEPARTMENTAL EXPENSES .....	349,381	6.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,591,866</u>	50.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>281,722</u>	 5.5%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	48,898,679	99.5%
OTHER COMPLIMENTARY ITEMS .....	238,289	0.5%
TOTAL REVENUE .....	<u>49,136,968</u>	100.0%
 COST OF SALES .....	 40,594,637	 82.6%
GROSS MARGIN .....	8,542,331	17.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	2,402	0.0%
COMPLIMENTARY EXPENSE .....	234,861	0.5%
PAYROLL - TAXES .....	216,754	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	59,151	0.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	2,143,557	4.4%
OTHER DEPARTMENTAL EXPENSES .....	1,298,193	2.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>3,954,918</u>	8.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>4,587,413</u>	 9.3%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	792
ROOMS DEPARTMENT .....	203
FOOD DEPARTMENT .....	591
BEVERAGE DEPARTMENT .....	156
G & A DEPARTMENT .....	273
OTHER DEPARTMENTS .....	<u>121</u>
 TOTAL .....	 <u>2,136</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999

WASHOE COUNTY - RENO/SPARKS AREA

WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	33,355	24,160	72.43%
AUGUST .....	32,889	24,237	73.69%
SEPTEMBER .....	34,712	25,843	74.45%
OCTOBER .....	33,354	24,040	72.08%
NOVEMBER .....	33,389	20,964	62.79%
DECEMBER .....	35,810	17,261	48.20%
JANUARY .....	32,859	18,197	55.38%
FEBRUARY .....	30,199	19,255	63.76%
MARCH .....	35,669	23,336	65.42%
APRIL .....	30,517	19,851	65.05%
MAY .....	29,818	19,975	66.99%
JUNE .....	32,576	23,671	72.66%
<b>TOTAL</b>	<b>395,147</b>	<b>260,790</b>	<b>66.00%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	40.79	AVERAGE BEVERAGE SALES PER ROOM PER DAY	19.55
AVERAGE SLOT REVENUE PER ROOM PER DAY	233.49	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	14.10
AVERAGE FOOD SALES PER ROOM PER DAY	58.05	AVERAGE ROOM RATE PER DAY	33.34

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 13 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	1,750	1,013
COIN OPERATED DEVICES	13	7,155	655
POKER AND PAN	0	0	0
RACE AND SPORTS	1	132	0
TOTAL CASINO	13	7,973	690

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	96.3
TOTAL CAPITAL TO TOTAL LIABILITIES .....	25.5
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	80.6
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	31.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	10.3
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.2
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	216.8
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	205.8
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	10.4
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.7

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 7 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
CURRENT ASSETS			
CASH .....		17,598,356	11.4%
RECEIVABLES	<u>TOTAL</u> <u>ALLOWANCE</u>		
CASINO	510,183      154,113	356,070	0.2%
TRADE	724,086      19,617	704,469	0.5%
SUNDRY	2,678,645      0	2,678,645	1.7%
NOTES	1,000      0	1,000	0.0%
PREPAID EXPENSES .....		4,918,974	3.2%
OTHER CURRENT ASSETS .....		2,849,934	1.8%
TOTAL CURRENT ASSETS .....		<u>29,107,448</u>	18.8%
FIXED ASSETS	<u>COST</u> <u>DEPRECIATION</u>		
LAND	24,662,574      .....	24,662,574	16.0%
LAND IMPROVEMENTS	2,255,794      844,007	1,411,787	0.9%
BUILDINGS & IMPROVEMENTS	90,888,394      37,240,156	53,648,238	34.7%
FURNITURE & EQUIPMENT	69,245,829      41,881,451	27,364,378	17.7%
LEASE IMPROVEMENTS	4,783,804      1,652,868	3,130,936	2.0%
CONSTRUCTION IN PROGRESS	5,836,408      .....	5,836,408	3.8%
TOTAL FIXED ASSETS .....		<u>116,054,321</u>	75.1%
OTHER ASSETS .....		<u>9,372,627</u>	6.1%
TOTAL ASSETS .....		<u><u>154,534,396</u></u>	100.0%

## LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
ACCOUNTS PAYABLE - TRADE .....		3,859,108	2.5%
ACCOUNTS PAYABLE - OTHER .....		818,710	0.5%
CURRENT PORTION OF LONG-TERM DEBT .....		13,435,693	8.7%
ACCRUED EXPENSES .....		6,185,537	4.0%
OTHER CURRENT LIABILITIES .....		3,266,442	2.1%
TOTAL CURRENT LIABILITIES .....		<u>27,565,490</u>	17.8%
LONG-TERM DEBT	<u>TOTAL</u> <u>CURRENT</u> <u>OWING</u> <u>PORTION</u>		
MORTGAGES	21,754,261      11,352,113	10,402,148	6.7%
DEBENTURES & BONDS	21,119,676      0	21,119,676	13.7%
NOTES	13,825,206      945,579	12,879,627	8.3%
CONTRACTS	2,129,568      1,118,252	1,011,316	0.7%
OTHER	2,035,849      19,749	2,016,100	1.3%
TOTAL LONG-TERM DEBT	60,864,560      13,435,693	47,428,867	30.7%
OTHER LIABILITIES .....		12,229,590	7.9%
TOTAL LIABILITIES .....		<u>87,223,947</u>	56.4%
CAPITAL			
OWNERS CAPITAL ACCOUNTS .....		1,000	0.0%
CAPITAL STOCK & OTHER CAPITAL .....		8,177,980	5.3%
RETAINED EARNINGS .....		59,131,469	38.3%
TOTAL CAPITAL .....		<u>67,310,449</u>	43.6%
TOTAL LIABILITIES AND CAPITAL .....		<u><u>154,534,396</u></u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
22,076,342	34,805,092	17,222,602	12,236,216

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999

WASHOE COUNTY - RENO/SPARKS AREA

WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 7 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	143,933,271	67.7%
ROOMS .....	18,341,273	8.6%
FOOD .....	25,497,468	12.0%
BEVERAGE .....	11,464,385	5.4%
OTHER .....	13,218,329	6.2%
TOTAL REVENUE .....	<u>212,454,726</u>	100.0%
COST OF SALES .....	23,933,249	11.3%
GROSS MARGIN .....	188,521,477	88.7%
DEPARTMENTAL EXPENSES .....	93,668,272	44.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>94,853,205</u>	44.6%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	13,348,139	6.3%
BAD DEBT EXPENSE .....	204,293	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	3,651,855	1.7%
DEPRECIATION - BUILDINGS .....	4,111,038	1.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	7,502,866	3.5%
ENERGY EXPENSE (electricity, gas, etc.) .....	3,718,399	1.8%
EQUIPMENT RENTAL OR LEASE .....	633,040	0.3%
INTEREST EXPENSE .....	7,755,202	3.7%
MUSIC AND ENTERTAINMENT .....	815,759	0.4%
PAYROLL - TAXES .....	1,665,414	0.8%
PAYROLL - EMPLOYEE BENEFITS .....	4,282,151	2.0%
PAYROLL - OFFICERS .....	1,400,763	0.7%
PAYROLL - OTHER EMPLOYEES .....	14,796,218	7.0%
RENT OF PREMISES .....	2,178,617	1.0%
TAXES - REAL ESTATE .....	1,398,694	0.7%
TAXES AND LICENSES - OTHER .....	459,605	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	1,087,277	0.5%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	11,594,445	5.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>80,603,775</u>	37.9%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>14,249,430</u>	6.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
30,350,675	38,327,814	34,682,749	17,336,835

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 7 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	20,076,224	13.9%
COIN OPERATED DEVICES .....	123,780,970	86.0%
POKER AND PAN .....	0	0.0%
RACE BOOK .....	91,256	0.1%
SPORTS POOL .....	-15,179	0.0%
<b>TOTAL REVENUE .....</b>	<b>143,933,271</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	138,615	0.1%
COMMISSIONS .....	2,811,836	2.0%
COMPLIMENTARY EXPENSE .....	13,219,294	9.2%
GAMING TAXES AND LICENSES .....	12,157,691	8.4%
PRFFERED GUEST EXPENSES (no complimentaries) .....	129,436	0.1%
PAYROLL - TAXES .....	2,203,451	1.5%
PAYROLL - EMPLOYEE BENEFITS .....	4,203,044	2.9%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	17,338,633	12.0%
RACE WIRE FEES .....	31,167	0.0%
OTHER DEPARTMENTAL EXPENSES .....	8,089,780	5.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>60,322,947</b>	<b>41.9%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>83,610,324</u>	58.1%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	15,548,859	84.8%
COMPLIMENTARY ROOMS .....	2,792,414	15.2%
<b>TOTAL REVENUE .....</b>	<b>18,341,273</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	7,013	0.0%
COMPLIMENTARY EXPENSE .....	38,303	0.2%
PAYROLL - TAXES .....	592,988	3.2%
PAYROLL - EMPLOYEE BENEFITS .....	700,861	3.8%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	6,188,454	33.7%
OTHER DEPARTMENTAL EXPENSES .....	1,963,749	10.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>9,491,368</b>	<b>51.7%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>8,849,905</u>	48.3%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 7 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	20,660,495	81.0%
COMPLIMENTARY FOOD SALES .....	4,836,973	19.0%
TOTAL REVENUE .....	<u>25,497,468</u>	100.0%
 COST OF SALES .....	 12,166,064	 47.7%
GROSS MARGIN .....	13,331,404	52.3%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	7,014	0.0%
COMPLIMENTARY EXPENSE .....	216,658	0.8%
PAYROLL - TAXES .....	1,275,242	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	3,138,306	12.3%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	10,099,451	39.6%
OTHER DEPARTMENTAL EXPENSES .....	2,329,940	9.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>17,066,611</u>	66.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-3,735,207</u>	 -14.6%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	2,216,255	19.3%
COMPLIMENTARY BEVERAGE SALES .....	9,248,130	80.7%
TOTAL REVENUE .....	<u>11,464,385</u>	100.0%
 COST OF SALES .....	 3,996,037	 34.9%
GROSS MARGIN .....	7,468,348	65.1%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	16,257	0.1%
PAYROLL - TAXES .....	439,077	3.8%
PAYROLL - EMPLOYEE BENEFITS .....	809,131	7.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	2,492,407	21.7%
OTHER DEPARTMENTAL EXPENSES .....	475,273	4.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>4,232,145</u>	36.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,236,203</u>	 28.2%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 7 LOCATIONS

**OTHER INCOME**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
OTHER OPERATING AND NON-OPERATING INCOME .....	13,199,107	99.9%
OTHER COMPLIMENTARY ITEMS .....	19,222	0.1%
TOTAL REVENUE .....	<u>13,218,329</u>	100.0%
 COST OF SALES .....	 7,771,148	 58.8%
GROSS MARGIN .....	5,447,181	41.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	2,181	0.0%
COMPLIMENTARY EXPENSE .....	130,049	1.0%
PAYROLL - TAXES .....	74,689	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	301,271	2.3%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	548,187	4.1%
OTHER DEPARTMENTAL EXPENSES .....	1,498,824	11.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,555,201</u>	19.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,891,980</u>	 21.9%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	1,289
ROOMS DEPARTMENT .....	458
FOOD DEPARTMENT .....	951
BEVERAGE DEPARTMENT .....	286
G & A DEPARTMENT .....	603
OTHER DEPARTMENTS .....	<u>94</u>
 TOTAL .....	 <u>3,681</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 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 .....	56,307	45,127	80.14%
AUGUST .....	56,638	43,347	76.53%
SEPTEMBER .....	56,862	46,824	82.35%
OCTOBER .....	56,444	46,897	83.09%
NOVEMBER .....	54,360	40,995	75.41%
DECEMBER .....	58,975	36,122	61.25%
JANUARY .....	55,475	36,215	65.28%
FEBRUARY .....	50,600	37,110	73.34%
MARCH .....	56,703	44,001	77.60%
APRIL .....	51,889	41,919	80.79%
MAY .....	53,521	43,957	82.13%
JUNE .....	53,809	46,864	87.09%
TOTAL	<u>661,583</u>	<u>509,378</u>	<u>76.99%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	39.41	AVERAGE BEVERAGE SALES PER ROOM PER DAY	22.51
AVERAGE SLOT REVENUE PER ROOM PER DAY	243.00	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	14.69
AVERAGE FOOD SALES PER ROOM PER DAY	50.06	AVERAGE ROOM RATE PER DAY	36.01

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 7 LOCATIONS

### GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	6	3,113	1,075
COIN OPERATED DEVICES	7	17,251	1,025
POKER AND PAN	0	0	0
RACE AND SPORTS	3	1,469	17
TOTAL CASINO	7	20,549	1,001

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	105.6
TOTAL CAPITAL TO TOTAL LIABILITIES .....	77.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	244.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	31.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	12.0
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.6
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	137.6
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	126.7
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	17.3
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	14.3

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$36,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

		<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>					
CASH .....				57,513,747	3.6%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>			
CASINO	18,885,880	6,080,981		12,804,899	0.8%
TRADE	13,794,679	612,454		13,182,225	0.8%
SUNDRY	1,004,133	19,325		984,808	0.1%
NOTES	415,368	0		415,368	0.0%
PREPAID EXPENSES .....				23,609,467	1.5%
OTHER CURRENT ASSETS .....				65,469,737	4.1%
TOTAL CURRENT ASSETS .....				<u>173,980,251</u>	10.8%
<b>FIXED ASSETS</b>					
	<u>COST</u>	<u>DEPRECIATION</u>			
LAND	184,209,716	.....		184,209,716	11.4%
LAND IMPROVEMENTS	1,016,719	98,853		917,866	0.1%
BUILDINGS & IMPROVEMENTS	1,233,911,188	306,240,633		927,670,555	57.5%
FURNITURE & EQUIPMENT	527,757,051	326,859,608		200,897,443	12.5%
LEASE IMPROVEMENTS	45,406,360	27,533,263		17,873,097	1.1%
CONSTRUCTION IN PROGRESS	33,410,826	.....		33,410,826	2.1%
TOTAL FIXED ASSETS .....				<u>1,364,979,503</u>	84.6%
OTHER ASSETS .....				73,545,883	4.6%
TOTAL ASSETS .....				<u><u>1,612,505,637</u></u>	100.0%

**LIABILITIES AND CAPITAL**

<b>CURRENT LIABILITIES</b>					
ACCOUNTS PAYABLE - TRADE .....				26,571,608	1.6%
ACCOUNTS PAYABLE - OTHER .....				10,613,870	0.7%
CURRENT PORTION OF LONG-TERM DEBT .....				13,784,715	0.9%
ACCRUED EXPENSES .....				63,956,590	4.0%
OTHER CURRENT LIABILITIES .....				17,336,277	1.1%
TOTAL CURRENT LIABILITIES .....				<u>132,263,060</u>	8.2%
<b>LONG-TERM DEBT</b>					
	<u>TOTAL</u>	<u>CURRENT</u>			
	<u>OWING</u>	<u>PORTION</u>			
MORTGAGES	214,481,222	8,270,000		206,211,222	12.8%
DEBENTURES & BONDS	15,913	6,101		9,812	0.0%
NOTES	265,126,880	1,504,833		263,622,047	16.3%
CONTRACTS	8,089,703	3,158,937		4,930,766	0.3%
OTHER	243,697,519	844,844		242,852,675	15.1%
TOTAL LONG-TERM DEBT	731,411,237	13,784,715		717,626,522	44.5%
OTHER LIABILITIES .....				35,008,914	2.2%
TOTAL LIABILITIES .....				<u>884,898,496</u>	54.9%
<b>CAPITAL</b>					
OWNERS CAPITAL ACCOUNTS .....				210,794,357	13.1%
CAPITAL STOCK & OTHER CAPITAL .....				209,327,914	13.0%
RETAINED EARNINGS .....				307,484,870	19.1%
TOTAL CAPITAL .....				<u>727,607,141</u>	45.1%
TOTAL LIABILITIES AND CAPITAL .....				<u><u>1,612,505,637</u></u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
161,250,564	208,040,045	158,483,814	125,526,142

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$36,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
GAMING .....	709,516,819	57.1%
ROOMS .....	196,596,372	15.8%
FOOD .....	180,846,719	14.6%
BEVERAGE .....	82,238,261	6.6%
OTHER .....	72,469,197	5.8%
TOTAL REVENUE .....	<u>1,241,667,368</u>	100.0%
COST OF SALES .....	113,624,525	9.2%
GROSS MARGIN .....	1,128,042,843	90.8%
DEPARTMENTAL EXPENSES .....	615,785,003	49.6%
DEPARTMENTAL INCOME (LOSS) .....	<u>512,257,840</u>	41.3%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	39,758,797	3.2%
BAD DEBT EXPENSE .....	318,734	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	17,631,196	1.4%
DEPRECIATION - BUILDINGS .....	41,392,433	3.3%
DEPRECIATION AND AMORTIZATION - OTHER .....	58,941,006	4.7%
ENERGY EXPENSE (electricity, gas, etc.) .....	25,308,202	2.0%
EQUIPMENT RENTAL OR LEASE .....	965,805	0.1%
INTEREST EXPENSE .....	68,410,800	5.5%
MUSIC AND ENTERTAINMENT .....	13,538,946	1.1%
PAYROLL - TAXES .....	7,904,114	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	16,882,489	1.4%
PAYROLL - OFFICERS .....	4,136,992	0.3%
PAYROLL - OTHER EMPLOYEES .....	83,946,946	6.8%
RENT OF PREMISES .....	4,112,565	0.3%
TAXES - REAL ESTATE .....	14,628,467	1.2%
TAXES AND LICENSES - OTHER .....	3,892,874	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	3,050,386	0.2%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	60,781,824	4.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>465,602,576</u>	37.5%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>46,655,264</u></u>	3.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
124,166,737	149,576,500	129,747,447	75,939,623

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$36,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	200,849,783	28.3%
COIN OPERATED DEVICES .....	486,962,191	68.6%
POKER AND PAN .....	5,234,634	0.7%
RACE BOOK .....	8,200,935	1.2%
SPORTS POOL .....	8,269,276	1.2%
TOTAL REVENUE .....	<u>709,516,819</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,486,573	0.6%
COMMISSIONS .....	3,478,835	0.5%
COMPLIMENTARY EXPENSE .....	92,065,999	13.0%
GAMING TAXES AND LICENSES .....	52,345,468	7.4%
PREFERRED GUEST EXPENSES (no complimentaries) .....	343,763	0.0%
PAYROLL - TAXES .....	13,090,385	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	19,910,367	2.8%
PAYROLL - OFFICERS .....	2,453,793	0.3%
PAYROLL - OTHER EMPLOYEES .....	106,045,331	14.9%
RACE WIRE FEES .....	1,080,525	0.2%
OTHER DEPARTMENTAL EXPENSES .....	65,528,485	9.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>360,829,524</u>	50.9%
DEPARTMENTAL INCOME (LOSS) .....	<u>348,687,295</u>	49.1%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	163,018,011	82.9%
COMPLIMENTARY ROOMS .....	33,578,361	17.1%
TOTAL REVENUE .....	<u>196,596,372</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	112,232	0.1%
COMPLIMENTARY EXPENSE .....	2,697,495	1.4%
PAYROLL - TAXES .....	4,572,460	2.3%
PAYROLL - EMPLOYEE BENEFITS .....	8,563,358	4.4%
PAYROLL - OFFICERS .....	1,174,118	0.6%
PAYROLL - OTHER EMPLOYEES .....	42,963,275	21.9%
OTHER DEPARTMENTAL EXPENSES .....	22,523,526	11.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>82,606,464</u>	42.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>113,989,908</u>	58.0%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999

WASHOE COUNTY - RENO/SPARKS AREA

WITH GAMING REVENUE OF \$36,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
FOOD SALES .....	142,396,013	78.7%
COMPLIMENTARY FOOD SALES .....	38,450,706	21.3%
TOTAL REVENUE .....	<u>180,846,719</u>	100.0%
 COST OF SALES .....	 77,067,102	 42.6%
 GROSS MARGIN .....	 103,779,617	 57.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,894	0.0%
COMPLIMENTARY EXPENSE .....	1,254,543	0.7%
PAYROLL - TAXES .....	8,548,468	4.7%
PAYROLL - EMPLOYEE BENEFITS .....	13,180,222	7.3%
PAYROLL - OFFICERS .....	1,430,056	0.8%
PAYROLL - OTHER EMPLOYEES .....	77,810,433	43.0%
OTHER DEPARTMENTAL EXPENSES .....	14,121,389	7.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>116,350,005</u>	64.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-12,570,388</u>	 -7.0%

**BEVERAGE DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
BEVERAGE SALES .....	34,724,768	42.2%
COMPLIMENTARY BEVERAGE SALES .....	47,513,493	57.8%
TOTAL REVENUE .....	<u>82,238,261</u>	100.0%
 COST OF SALES .....	 21,047,014	 25.6%
 GROSS MARGIN .....	 61,191,247	 74.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	303,401	0.4%
PAYROLL - TAXES .....	2,095,563	2.5%
PAYROLL - EMPLOYEE BENEFITS .....	3,334,706	4.1%
PAYROLL - OFFICERS .....	298,950	0.4%
PAYROLL - OTHER EMPLOYEES .....	15,160,008	18.4%
OTHER DEPARTMENTAL EXPENSES .....	3,919,859	4.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>25,112,487</u>	30.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>36,078,760</u>	 43.9%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$36,000,000 AND OVER

AMOUNTS REPRESENT 10 LOCATIONS

**OTHER INCOME**

	DOLLARS	PERCENT
REVENUE		
OTHER OPERATING AND NON-OPERATING INCOME .....	69,975,028	96.6%
OTHER COMPLIMENTARY ITEMS .....	2,494,169	3.4%
TOTAL REVENUE .....	<u>72,469,197</u>	100.0%
COST OF SALES .....	15,510,409	21.4%
GROSS MARGIN .....	56,958,788	78.6%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	631	0.0%
COMPLIMENTARY EXPENSE .....	1,680,706	2.3%
PAYROLL - TAXES .....	1,350,283	1.9%
PAYROLL - EMPLOYEE BENEFITS .....	2,954,677	4.1%
PAYROLL - OFFICERS .....	574,273	0.8%
PAYROLL - OTHER EMPLOYEES .....	12,686,272	17.5%
OTHER DEPARTMENTAL EXPENSES .....	11,639,681	16.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>30,886,523</u>	42.6%
DEPARTMENTAL INCOME (LOSS) .....	<u>26,072,265</u>	36.0%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	5,384
ROOMS DEPARTMENT .....	2,417
FOOD DEPARTMENT .....	4,831
BEVERAGE DEPARTMENT .....	1,122
G & A DEPARTMENT .....	3,062
OTHER DEPARTMENTS .....	<u>801</u>
TOTAL .....	<u>17,617</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$36,000,000 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 .....	336,841	288,269	85.58%
AUGUST .....	336,905	294,057	87.28%
SEPTEMBER .....	334,389	285,779	85.46%
OCTOBER .....	336,944	298,088	88.47%
NOVEMBER .....	326,892	251,765	77.02%
DECEMBER .....	351,504	248,742	70.77%
JANUARY .....	336,450	240,096	71.36%
FEBRUARY .....	306,973	248,485	80.95%
MARCH .....	342,894	294,045	85.75%
APRIL .....	326,043	279,329	85.67%
MAY .....	342,664	285,850	83.42%
JUNE .....	346,972	298,881	86.14%
<b>TOTAL</b>	<b>4,025,471</b>	<b>3,313,386</b>	<b>82.31%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	60.62	AVERAGE BEVERAGE SALES PER ROOM PER DAY	24.82
AVERAGE SLOT REVENUE PER ROOM PER DAY	146.97	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	17.29
AVERAGE FOOD SALES PER ROOM PER DAY	54.58	AVERAGE ROOM RATE PER DAY	59.33

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 WASHOE COUNTY - RENO/SPARKS AREA  
 WITH GAMING REVENUE OF \$36,000,000 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)	10	14,048	1,430
COIN OPERATED DEVICES	10	44,910	1,084
POKER AND PAN	7	1,219	614
RACE AND SPORTS	10	5,448	302
TOTAL CASINO	10	65,259	1.087

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	131.5
TOTAL CAPITAL TO TOTAL LIABILITIES .....	82.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	550.1
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	14.9
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	16.3
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	78.9
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	71.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	7.9
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.3

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 9 LOCATIONS

<b>ASSETS</b>		<b>DOLLARS</b>	<b>PERCENT</b>								
<b>CURRENT ASSETS</b>											
CASH .....		20,989,717	11.0%								
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>									
CASINO	646,946	147,624	499,322    0.3%								
TRADE	2,725,092	71,869	2,653,223    1.4%								
SUNDRY	630,622	0	630,622    0.3%								
NOTES	1,901	0	1,901    0.0%								
PREPAID EXPENSES .....		3,085,060	1.6%								
OTHER CURRENT ASSETS .....		1,822,736	1.0%								
TOTAL CURRENT ASSETS .....		<u>29,682,581</u>	15.6%								
<b>FIXED ASSETS</b>	<u>COST</u>	<u>DEPRECIATION</u>									
LAND	26,892,464	.....	26,892,464    14.1%								
LAND IMPROVEMENTS	22,115,270	7,265,569	14,849,701    7.8%								
BUILDINGS & IMPROVEMENTS	124,018,539	45,471,463	78,547,076    41.3%								
FURNITURE & EQUIPMENT	82,956,357	54,473,200	28,483,157    15.0%								
LEASE IMPROVEMENTS	1,349,141	125,063	1,224,078    0.6%								
CONSTRUCTION IN PROGRESS	2,051,062	.....	2,051,062    1.1%								
TOTAL FIXED ASSETS .....			<u>152,047,538</u> 79.9%								
OTHER ASSETS .....			<u>8,533,589</u> 4.5%								
TOTAL ASSETS .....			<u><u>190,263,708</u></u> 100.0%								
<b>LIABILITIES AND CAPITAL</b>											
<b>CURRENT LIABILITIES</b>											
ACCOUNTS PAYABLE - TRADE .....		6,014,742	3.2%								
ACCOUNTS PAYABLE - OTHER .....		2,304,205	1.2%								
CURRENT PORTION OF LONG-TERM DEBT .....		9,791,357	5.1%								
ACCRUED EXPENSES .....		6,709,844	3.5%								
OTHER CURRENT LIABILITIES .....		1,552,582	0.8%								
TOTAL CURRENT LIABILITIES .....		<u>26,372,730</u>	13.9%								
<b>LONG-TERM DEBT</b>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>									
MORTGAGES	14,866,854	7,623,725	7,243,129    3.8%								
DEBENTURES & BONDS	0	0	0    0.0%								
NOTES	6,073,921	829,050	5,244,871    2.8%								
CONTRACTS	720,555	467,583	252,972    0.1%								
OTHER	870,999	870,999	0    0.0%								
TOTAL LONG-TERM DEBT	22,532,329	9,791,357	12,740,972    6.7%								
OTHER LIABILITIES .....			36,740,012    19.3%								
TOTAL LIABILITIES .....			<u>75,853,714</u> 39.9%								
<b>CAPITAL</b>											
OWNERS CAPITAL ACCOUNTS .....		6,744,117	3.5%								
CAPITAL STOCK & OTHER CAPITAL .....		75,464,626	39.7%								
RETAINED EARNINGS .....		32,201,251	16.9%								
TOTAL CAPITAL .....		<u>114,409,994</u>	60.1%								
TOTAL LIABILITIES AND CAPITAL .....		<u><u>190,263,708</u></u>	100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">21,140,412</td> <td style="text-align: center;">31,132,005</td> <td style="text-align: center;">7,063,530</td> <td style="text-align: center;">3,883,680</td> </tr> </table>				<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	21,140,412	31,132,005	7,063,530	3,883,680
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>								
21,140,412	31,132,005	7,063,530	3,883,680								

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 9 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
<b>REVENUE</b>		
GAMING .....	91,986,607	48.3%
ROOMS .....	23,908,283	12.6%
FOOD .....	29,772,723	15.6%
BEVERAGE .....	9,823,636	5.2%
OTHER .....	34,938,125	18.3%
<b>TOTAL REVENUE</b> .....	<u>190,429,374</u>	100.0%
COST OF SALES .....	38,972,475	20.5%
GROSS MARGIN .....	151,456,899	79.5%
DEPARTMENTAL EXPENSES .....	72,581,111	38.1%
DEPARTMENTAL INCOME (LOSS) .....	<u>78,875,788</u>	41.4%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
ADVERTISING AND PROMOTION .....	6,714,486	3.5%
BAD DEBT EXPENSE .....	206,374	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	3,093,761	1.6%
DEPRECIATION - BUILDINGS .....	2,973,380	1.6%
DEPRECIATION AND AMORTIZATION - OTHER .....	9,996,446	5.2%
ENERGY EXPENSE (electricity, gas, etc.) .....	2,922,263	1.5%
EQUIPMENT RENTAL OR LEASE .....	258,965	0.1%
INTEREST EXPENSE .....	1,548,010	0.8%
MUSIC AND ENTERTAINMENT .....	824,131	0.4%
PAYROLL - TAXES .....	2,056,419	1.1%
PAYROLL - EMPLOYEE BENEFITS .....	4,347,292	2.3%
PAYROLL - OFFICERS .....	568,768	0.3%
PAYROLL - OTHER EMPLOYEES .....	10,944,318	5.7%
RENT OF PREMISES .....	166,188	0.1%
TAXES - REAL ESTATE .....	1,189,563	0.6%
TAXES AND LICENSES - OTHER .....	457,723	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	1,429,513	0.8%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	14,170,685	7.4%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>63,868,285</u>	33.5%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>15,007,503</u></u>	7.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
21,158,819	34,358,974	10,998,459	4,826,520

**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 9 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	18,234,104	19.8%
COIN OPERATED DEVICES .....	72,868,784	79.2%
POKER AND PAN .....	670,916	0.7%
RACE BOOK .....	0	0.0%
SPORTS POOL .....	212,803	0.2%
TOTAL REVENUE .....	<u>91,986,607</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	50,734	0.1%
COMMISSIONS .....	1,851,689	2.0%
COMPLIMENTARY EXPENSE .....	5,728,117	6.2%
GAMING TAXES AND LICENSES .....	7,486,723	8.1%
PREFERRED GUEST EXPENSES (no complimentaries) .....	286,306	0.3%
PAYROLL - TAXES .....	2,556,580	2.8%
PAYROLL - EMPLOYEE BENEFITS .....	5,230,566	5.7%
PAYROLL - OFFICERS .....	44,240	0.0%
PAYROLL - OTHER EMPLOYEES .....	8,973,054	9.8%
RACE WIRE FEES .....	35,514	0.0%
OTHER DEPARTMENTAL EXPENSES .....	3,597,280	3.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>35,840,803</u>	39.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>56,145,804</u>	61.0%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	22,560,140	94.4%
COMPLIMENTARY ROOMS .....	1,348,143	5.6%
TOTAL REVENUE .....	<u>23,908,283</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	110,317	0.5%
COMPLIMENTARY EXPENSE .....	107,785	0.5%
PAYROLL - TAXES .....	679,077	2.8%
PAYROLL - EMPLOYEE BENEFITS .....	3,090,951	12.9%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,654,322	6.9%
OTHER DEPARTMENTAL EXPENSES .....	1,943,677	8.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>7,586,129</u>	31.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>16,322,154</u>	68.3%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 9 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	26,307,798	88.4%
COMPLIMENTARY FOOD SALES .....	3,464,925	11.6%
TOTAL REVENUE .....	<u>29,772,723</u>	100.0%
 COST OF SALES .....	 12,516,428	 42.0%
GROSS MARGIN .....	17,256,295	58.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	699	0.0%
COMPLIMENTARY EXPENSE .....	254,769	0.9%
PAYROLL - TAXES .....	2,435,323	8.2%
PAYROLL - EMPLOYEE BENEFITS .....	6,273,370	21.1%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	8,144,413	27.4%
OTHER DEPARTMENTAL EXPENSES .....	2,922,198	9.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>20,030,772</u>	67.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-2,774,477</u>	 -9.3%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	4,664,816	47.5%
COMPLIMENTARY BEVERAGE SALES .....	5,158,820	52.5%
TOTAL REVENUE .....	<u>9,823,636</u>	100.0%
 COST OF SALES .....	 2,760,970	 28.1%
GROSS MARGIN .....	7,062,666	71.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	55,870	0.6%
PAYROLL - TAXES .....	247,692	2.5%
PAYROLL - EMPLOYEE BENEFITS .....	229,324	2.3%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	1,515,425	15.4%
OTHER DEPARTMENTAL EXPENSES .....	342,173	3.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,390,484</u>	24.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>4,672,182</u>	 47.6%



**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 9 LOCATIONS

**OTHER INCOME**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
OTHER OPERATING AND NON-OPERATING INCOME .....	34,625,360	99.1%
OTHER COMPLIMENTARY ITEMS .....	312,765	0.9%
TOTAL REVENUE .....	<u>34,938,125</u>	100.0%
 COST OF SALES .....	 23,695,077	 67.8%
GROSS MARGIN .....	11,243,048	32.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	822,786	2.4%
PAYROLL - TAXES .....	441,655	1.3%
PAYROLL - EMPLOYEE BENEFITS .....	828,901	2.4%
PAYROLL - OFFICERS .....	0	0.0%
PAYROLL - OTHER EMPLOYEES .....	2,665,298	7.6%
OTHER DEPARTMENTAL EXPENSES .....	1,974,283	5.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>6,732,923</u>	19.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>4,510,125</u>	 12.9%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	728
ROOMS DEPARTMENT .....	227
FOOD DEPARTMENT .....	783
BEVERAGE DEPARTMENT .....	166
G & A DEPARTMENT .....	524
OTHER DEPARTMENTS .....	<u>187</u>
 TOTAL .....	 <u>2,615</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 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 .....	26,936	22,482	83.46%
AUGUST .....	26,953	23,090	85.67%
SEPTEMBER .....	25,957	21,362	82.30%
OCTOBER .....	26,893	17,666	65.69%
NOVEMBER .....	26,948	12,465	46.26%
DECEMBER .....	32,327	18,209	56.33%
JANUARY .....	32,163	19,347	60.15%
FEBRUARY .....	29,270	18,315	62.57%
MARCH .....	32,146	20,657	64.26%
APRIL .....	31,514	18,374	58.30%
MAY .....	31,478	21,530	68.40%
JUNE .....	30,996	23,834	76.89%
<b>TOTAL</b>	<b>353,581</b>	<b>237,331</b>	<b>67.12%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	76.83	AVERAGE BEVERAGE SALES PER ROOM PER DAY	41.39
AVERAGE SLOT REVENUE PER ROOM PER DAY	307.03	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	22.86
AVERAGE FOOD SALES PER ROOM PER DAY	125.45	AVERAGE ROOM RATE PER DAY	100.74

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 WASHOE COUNTY - BALANCE OF COUNTY  
 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)	7	2,587	1,007
COIN OPERATED DEVICES	9	9,646	839
POKER AND PAN	2	741	453
RACE AND SPORTS	1	600	355
TOTAL CASINO	9	11,889	860

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	112.6
TOTAL CAPITAL TO TOTAL LIABILITIES .....	150.8
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	433.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	34.8
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	10.9
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	104.9
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	99.2
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	11.3
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	9.1

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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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SECTION 3  
DETAIL OF SELECTED GROUPS

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**With Gaming Revenue of \$1,000,000 and Over**

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

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**COMBINED BALANCE SHEET**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		806,911,007	3.8%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	579,320,513	248,609,153	330,711,360
TRADE	205,371,416	9,830,288	195,541,128
SUNDRY	527,430,942	1,064,558	526,366,384
NOTES	69,067,881	773,060	68,294,821
PREPAID EXPENSES .....		293,558,067	1.4%
OTHER CURRENT ASSETS .....		268,998,010	1.3%
<b>TOTAL CURRENT ASSETS</b> .....		<u>2,490,380,777</u>	11.7%
<b>FIXED ASSETS</b>			
	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	1,892,103,064	.....	1,892,103,064
LAND IMPROVEMENTS	406,678,469	128,806,388	277,872,081
BUILDINGS & IMPROVEMENTS	13,943,272,495	2,675,552,568	11,267,719,927
FURNITURE & EQUIPMENT	5,871,059,439	3,172,195,133	2,698,864,306
LEASE IMPROVEMENTS	362,704,195	153,111,285	209,592,910
CONSTRUCTION IN PROGRESS	619,604,643	.....	619,604,643
<b>TOTAL FIXED ASSETS</b> .....			<u>16,965,756,931</u>
OTHER ASSETS .....			1,882,932,125
<b>TOTAL ASSETS</b> .....			<u>21,339,069,833</u>

**LIABILITIES AND CAPITAL**

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....			338,441,817
ACCOUNTS PAYABLE - OTHER .....			888,742,976
CURRENT PORTION OF LONG-TERM DEBT .....			284,678,531
ACCRUED EXPENSES .....			803,265,888
OTHER CURRENT LIABILITIES .....			1,175,628,989
<b>TOTAL CURRENT LIABILITIES</b> .....			<u>3,490,758,201</u>
<b>LONG-TERM DEBT</b>			
	<u>TOTAL</u>	<u>CURRENT</u>	
	<u>OWING</u>	<u>PORTION</u>	
MORTGAGES	857,705,169	97,242,683	760,462,486
DEBENTURES & BONDS	983,932,597	54,993,086	928,939,511
NOTES	1,261,589,484	107,654,215	1,153,935,269
CONTRACTS	57,077,417	16,298,962	40,778,455
OTHER	4,680,631,922	8,489,585	4,672,142,337
<b>TOTAL LONG-TERM DEBT</b>	7,840,936,589	284,678,531	7,556,258,058
OTHER LIABILITIES .....			1,221,740,005
<b>TOTAL LIABILITIES</b> .....			<u>12,268,756,264</u>
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....			1,108,744,000
CAPITAL STOCK & OTHER CAPITAL .....			3,889,587,291
RETAINED EARNINGS .....			4,071,982,278
<b>TOTAL CAPITAL</b> .....			<u>9,070,313,569</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>21,339,069,833</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
148,187,985	158,450,649	49,764,361	10,308,252

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999

STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
GAMING .....	7,936,401,713	54.1%
ROOMS .....	2,614,171,792	17.8%
FOOD .....	1,864,152,196	12.7%
BEVERAGE .....	741,994,601	5.1%
OTHER .....	1,523,795,082	10.4%
<b>TOTAL REVENUE .....</b>	<b><u>14,680,515,384</u></b>	<b>100.0%</b>
COST OF SALES .....	1,202,172,037	8.2%
GROSS MARGIN .....	13,478,343,347	91.8%
DEPARTMENTAL EXPENSES .....	7,714,466,766	52.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>5,763,876,581</u>	39.3%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
ADVERTISING AND PROMOTION .....	325,256,572	2.2%
BAD DEBT EXPENSE .....	4,467,569	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	161,863,156	1.1%
DEPRECIATION - BUILDINGS .....	428,705,091	2.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	648,825,068	4.4%
ENERGY EXPENSE (electricity, gas, etc.) .....	203,715,845	1.4%
EQUIPMENT RENTAL OR LEASE .....	17,695,032	0.1%
INTEREST EXPENSE .....	707,898,094	4.8%
MUSIC AND ENTERTAINMENT .....	144,959,568	1.0%
PAYROLL - TAXES .....	74,055,336	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	194,103,472	1.3%
PAYROLL - OFFICERS .....	49,448,160	0.3%
PAYROLL - OTHER EMPLOYEES .....	785,237,503	5.3%
RENT OF PREMISES .....	93,517,643	0.6%
TAXES - REAL ESTATE .....	132,138,618	0.9%
TAXES AND LICENSES - OTHER .....	29,118,258	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	59,388,115	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	887,624,314	6.0%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>4,948,017,414</u></b>	<b>33.7%</b>
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>815,859,167</u>	5.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
101,948,024	130,464,814	53,675,379	15,163,629



**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	2,749,371,265	34.6%
COIN OPERATED DEVICES .....	4,937,683,919	62.2%
POKER AND PAN .....	67,720,481	0.9%
RACE BOOK .....	97,083,754	1.2%
SPORTS POOL .....	84,542,294	1.1%
<b>TOTAL REVENUE .....</b>	<b><u>7,936,401,713</u></b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	242,619,271	3.1%
COMMISSIONS .....	81,264,405	1.0%
COMPLIMENTARY EXPENSE .....	1,133,785,872	14.3%
GAMING TAXES AND LICENSES .....	594,542,159	7.5%
PREFERRED GUEST EXPENSES (no complimentaries) .....	161,271,333	2.0%
PAYROLL - TAXES .....	141,933,754	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	263,064,633	3.3%
PAYROLL - OFFICERS .....	39,187,898	0.5%
PAYROLL - OTHER EMPLOYEES .....	1,054,633,926	13.3%
RACE WIRE FEES .....	15,888,781	0.2%
OTHER DEPARTMENTAL EXPENSES .....	634,867,213	8.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>4,363,059,245</u></b>	<b>55.0%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>3,573,342,468</u>	45.0%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	2,166,037,196	82.9%
COMPLIMENTARY ROOMS .....	448,134,596	17.1%
<b>TOTAL REVENUE .....</b>	<b><u>2,614,171,792</u></b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	2,111,825	0.1%
COMPLIMENTARY EXPENSE .....	26,778,358	1.0%
PAYROLL - TAXES .....	57,104,402	2.2%
PAYROLL - EMPLOYEE BENEFITS .....	151,506,288	5.8%
PAYROLL - OFFICERS .....	7,237,147	0.3%
PAYROLL - OTHER EMPLOYEES .....	537,271,146	20.6%
OTHER DEPARTMENTAL EXPENSES .....	297,737,410	11.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>1,079,746,576</u></b>	<b>41.3%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>1,534,425,216</u>	58.7%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	1,450,289,959	77.8%
COMPLIMENTARY FOOD SALES .....	413,862,237	22.2%
TOTAL REVENUE .....	<u>1,864,152,196</u>	100.0%
 COST OF SALES .....	 756,638,285	 40.6%
GROSS MARGIN .....	1,107,513,911	59.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	234,962	0.0%
COMPLIMENTARY EXPENSE .....	13,329,015	0.7%
PAYROLL - TAXES .....	92,393,686	5.0%
PAYROLL - EMPLOYEE BENEFITS .....	220,627,767	11.8%
PAYROLL - OFFICERS .....	13,016,642	0.7%
PAYROLL - OTHER EMPLOYEES .....	812,875,107	43.6%
OTHER DEPARTMENTAL EXPENSES .....	136,936,779	7.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,289,413,958</u>	69.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-181,900,047</u>	  -9.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	346,741,303	46.7%
COMPLIMENTARY BEVERAGE SALES .....	395,253,298	53.3%
TOTAL REVENUE .....	<u>741,994,601</u>	100.0%
 COST OF SALES .....	 193,280,637	 26.0%
GROSS MARGIN .....	548,713,964	74.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,381	0.0%
COMPLIMENTARY EXPENSE .....	2,616,107	0.4%
PAYROLL - TAXES .....	24,623,968	3.3%
PAYROLL - EMPLOYEE BENEFITS .....	57,693,597	7.8%
PAYROLL - OFFICERS .....	1,474,330	0.2%
PAYROLL - OTHER EMPLOYEES .....	183,175,283	24.7%
OTHER DEPARTMENTAL EXPENSES .....	34,860,143	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>304,448,809</u>	41.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>244,265,155</u>	  32.9%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	1,475,391,171	96.8%
OTHER COMPLIMENTARY ITEMS .....	48,403,911	3.2%
TOTAL REVENUE .....	<u>1,523,795,082</u>	100.0%
 COST OF SALES .....	 252,253,115	 16.6%
GROSS MARGIN .....	1,271,541,967	83.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	595,500	0.0%
COMPLIMENTARY EXPENSE .....	22,714,670	1.5%
PAYROLL - TAXES .....	26,070,445	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	54,617,043	3.6%
PAYROLL - OFFICERS .....	3,138,114	0.2%
PAYROLL - OTHER EMPLOYEES .....	254,274,197	16.7%
OTHER DEPARTMENTAL EXPENSES .....	316,388,209	20.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>677,798,178</u>	44.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>593,743,789</u>	 39.0%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	53,568
ROOMS DEPARTMENT .....	29,582
FOOD DEPARTMENT .....	47,852
BEVERAGE DEPARTMENT .....	12,030
G & A DEPARTMENT .....	31,126
OTHER DEPARTMENTS .....	<u>13,816</u>
 TOTAL .....	 <u>187,974</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	3,524,971	3,097,275	87.87%
AUGUST .....	3,547,291	3,190,629	89.95%
SEPTEMBER .....	3,429,301	2,957,214	86.23%
OCTOBER .....	3,570,236	3,210,385	89.92%
NOVEMBER .....	3,536,642	2,935,285	83.00%
DECEMBER .....	3,631,269	2,782,362	76.62%
JANUARY .....	3,627,548	3,012,534	83.05%
FEBRUARY .....	3,312,291	2,955,681	89.23%
MARCH .....	3,734,255	3,438,732	92.09%
APRIL .....	3,592,138	3,252,529	90.55%
MAY .....	3,795,554	3,330,458	87.75%
JUNE .....	3,696,028	3,276,067	88.64%
<b>TOTAL</b>	<b><u>42,997,524</u></b>	<b><u>37,439,151</u></b>	<b><u>87.07%</u></b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	73.44	AVERAGE BEVERAGE SALES PER ROOM PER DAY	19.82
AVERAGE SLOT REVENUE PER ROOM PER DAY	131.89	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	20.12
AVERAGE FOOD SALES PER ROOM PER DAY	49.79	AVERAGE ROOM RATE PER DAY	69.82

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$1,000,000 AND OVER

AMOUNTS REPRESENT 144 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)	140	8,806	2,230
COIN OPERATED DEVICES	144	31,526	1,088
POKER AND PAN	54	1,437	794
RACE AND SPORTS	88	4,210	490
TOTAL CASINO	144	43,199	1,276

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	71.3
TOTAL CAPITAL TO TOTAL LIABILITIES .....	73.9
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	259.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	28.5
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	17.1
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.8
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	70.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	64.2
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.7
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.3

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 42 LOCATIONS

<b>ASSETS</b>			<u>DOLLARS</u>	<u>PERCENT</u>								
<b>CURRENT ASSETS</b>												
CASH .....			32,091,399	11.3%								
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>										
CASINO .....	492,664	143,000	349,664	0.1%								
TRADE .....	2,690,171	159,035	2,531,136	0.9%								
SUNDRY .....	3,878,341	40,000	3,838,341	1.3%								
NOTES .....	4,750,474	9,000	4,741,474	1.7%								
PREPAID EXPENSES .....			8,727,965	3.1%								
OTHER CURRENT ASSETS .....			13,422,390	4.7%								
TOTAL CURRENT ASSETS .....			<u>65,702,369</u>	23.1%								
<b>FIXED ASSETS</b>												
	<u>COST</u>	<u>DEPRECIATION</u>										
LAND .....	39,249,610	.....	39,249,610	13.8%								
LAND IMPROVEMENTS .....	4,724,192	2,366,143	2,358,049	0.8%								
BUILDINGS & IMPROVEMENTS .....	180,676,518	68,806,818	111,869,700	39.3%								
FURNITURE & EQUIPMENT .....	157,153,161	109,548,057	47,605,104	16.7%								
LEASE IMPROVEMENTS .....	6,292,368	2,424,934	3,867,434	1.4%								
CONSTRUCTION IN PROGRESS .....	2,387,928	.....	2,387,928	0.8%								
TOTAL FIXED ASSETS .....			<u>207,337,825</u>	72.8%								
OTHER ASSETS .....			<u>11,841,304</u>	4.2%								
TOTAL ASSETS .....			<u><u>284,881,498</u></u>	100.0%								
<b>LIABILITIES AND CAPITAL</b>												
<b>CURRENT LIABILITIES</b>												
ACCOUNTS PAYABLE - TRADE .....			10,339,011	3.6%								
ACCOUNTS PAYABLE - OTHER .....			2,881,029	1.0%								
CURRENT PORTION OF LONG-TERM DEBT .....			29,761,292	10.4%								
ACCRUED EXPENSES .....			15,078,843	5.3%								
OTHER CURRENT LIABILITIES .....			11,952,080	4.2%								
TOTAL CURRENT LIABILITIES .....			<u>70,012,255</u>	24.6%								
<b>LONG-TERM DEBT</b>												
	<u>TOTAL</u>	<u>CURRENT</u>										
	<u>OWING</u>	<u>PORTION</u>										
MORTGAGES .....	45,711,046	12,759,687	32,951,359	11.6%								
DEBENTURES & BONDS .....	0	0	0	0.0%								
NOTES .....	61,627,912	13,108,365	48,519,547	17.0%								
CONTRACTS .....	6,040,199	3,388,152	2,652,047	0.9%								
OTHER .....	23,661,457	505,088	23,156,369	8.1%								
TOTAL LONG-TERM DEBT .....	137,040,614	29,761,292	107,279,322	37.7%								
OTHER LIABILITIES .....			27,928,597	9.8%								
TOTAL LIABILITIES .....			<u>205,220,174</u>	72.0%								
<b>CAPITAL</b>												
OWNERS CAPITAL ACCOUNTS .....			31,922,724	11.2%								
CAPITAL STOCK & OTHER CAPITAL .....			19,414,154	6.8%								
RETAINED EARNINGS .....			28,324,446	9.9%								
TOTAL CAPITAL .....			<u>79,661,324</u>	28.0%								
TOTAL LIABILITIES AND CAPITAL .....			<u><u>284,881,498</u></u>	100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">6,782,893</td> <td style="text-align: center;">10,201,718</td> <td style="text-align: center;">5,711,344</td> <td style="text-align: center;">2,863,967</td> </tr> </table>					<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	6,782,893	10,201,718	5,711,344	2,863,967
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>									
6,782,893	10,201,718	5,711,344	2,863,967									

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 42 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
<b>REVENUE</b>		
GAMING .....	243,468,973	61.0%
ROOMS .....	44,388,783	11.1%
FOOD .....	63,559,060	15.9%
BEVERAGE .....	25,876,556	6.5%
OTHER .....	21,889,814	5.5%
<b>TOTAL REVENUE</b> .....	<u>399,183,186</u>	100.0%
COST OF SALES .....	53,628,068	13.4%
GROSS MARGIN .....	345,555,118	86.6%
DEPARTMENTAL EXPENSES .....	193,785,021	48.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>151,770,097</u>	38.0%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
ADVERTISING AND PROMOTION .....	15,624,330	3.9%
BAD DEBT EXPENSE .....	316,177	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	4,913,526	1.2%
DEPRECIATION - BUILDINGS .....	7,776,887	1.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	13,959,267	3.5%
ENERGY EXPENSE (electricity, gas, etc.) .....	8,670,820	2.2%
EQUIPMENT RENTAL OR LEASE .....	1,454,638	0.4%
INTEREST EXPENSE .....	10,706,704	2.7%
MUSIC AND ENTERTAINMENT .....	2,630,477	0.7%
PAYROLL - TAXES .....	3,174,812	0.8%
PAYROLL - EMPLOYEE BENEFITS .....	3,820,552	1.0%
PAYROLL - OFFICERS .....	2,934,212	0.7%
PAYROLL - OTHER EMPLOYEES .....	31,312,232	7.8%
RENT OF PREMISES .....	6,182,300	1.5%
TAXES - REAL ESTATE .....	2,575,286	0.6%
TAXES AND LICENSES - OTHER .....	1,589,236	0.4%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	3,369,347	0.8%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	20,343,088	5.1%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>141,353,891</u>	35.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>10,416,206</u>	2.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
9,504,362	13,168,297	9,537,033	5,291,261



**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 42 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
PIT REVENUE (INCLUDES KENO AND BINGO) .....	38,048,839	15.6%
COIN OPERATED DEVICES .....	204,653,869	84.1%
POKER AND PAN .....	226,645	0.1%
RACE BOOK .....	173,939	0.1%
SPORTS POOL .....	365,681	0.2%
TOTAL REVENUE .....	<u>243,468,973</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	163,925	0.1%
COMMISSIONS .....	4,371,346	1.8%
COMPLIMENTARY EXPENSE .....	22,612,781	9.3%
GAMING TAXES AND LICENSES .....	20,583,470	8.5%
PREFERRED GUEST EXPENSES (no complimentaries) .....	0	0.0%
PAYROLL - TAXES .....	4,890,333	2.0%
PAYROLL - EMPLOYEE BENEFITS .....	3,206,653	1.3%
PAYROLL - OFFICERS .....	216,547	0.1%
PAYROLL - OTHER EMPLOYEES .....	36,801,624	15.1%
RACE WIRE FEES .....	95,186	0.0%
OTHER DEPARTMENTAL EXPENSES .....	15,462,630	6.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>108,404,495</u>	44.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>135,064,478</u>	55.5%

**ROOMS DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
ROOM SALES .....	40,553,071	91.4%
COMPLIMENTARY ROOMS .....	3,835,712	8.6%
TOTAL REVENUE .....	<u>44,388,783</u>	100.0%
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	187,784	0.4%
COMPLIMENTARY EXPENSE .....	461,411	1.0%
PAYROLL - TAXES .....	1,535,494	3.5%
PAYROLL - EMPLOYEE BENEFITS .....	1,745,962	3.9%
PAYROLL - OFFICERS .....	145,268	0.3%
PAYROLL - OTHER EMPLOYEES .....	14,252,413	32.1%
OTHER DEPARTMENTAL EXPENSES .....	7,676,056	17.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>26,004,388</u>	58.6%
DEPARTMENTAL INCOME (LOSS) .....	<u>18,384,395</u>	41.4%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 42 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	52,650,078	82.8%
COMPLIMENTARY FOOD SALES .....	10,908,982	17.2%
TOTAL REVENUE .....	<u>63,559,060</u>	100.0%
 COST OF SALES .....	 31,462,370	 49.5%
GROSS MARGIN .....	32,096,690	50.5%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	10,982	0.0%
COMPLIMENTARY EXPENSE .....	1,890,584	3.0%
PAYROLL - TAXES .....	3,825,671	6.0%
PAYROLL - EMPLOYEE BENEFITS .....	2,531,516	4.0%
PAYROLL - OFFICERS .....	546,406	0.9%
PAYROLL - OTHER EMPLOYEES .....	29,011,072	45.6%
OTHER DEPARTMENTAL EXPENSES .....	5,145,152	8.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>42,961,383</u>	67.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-10,864,693</u>	 -17.1%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	9,624,019	37.2%
COMPLIMENTARY BEVERAGE SALES .....	16,252,537	62.8%
TOTAL REVENUE .....	<u>25,876,556</u>	100.0%
 COST OF SALES .....	 9,880,101	 38.2%
GROSS MARGIN .....	15,996,455	61.8%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	4,873	0.0%
COMPLIMENTARY EXPENSE .....	645,751	2.5%
PAYROLL - TAXES .....	141,633	3.7%
PAYROLL - EMPLOYEE BENEFITS .....	790,947	3.1%
PAYROLL - OFFICERS .....	14,404	0.1%
PAYROLL - OTHER EMPLOYEES .....	6,428,309	24.8%
OTHER DEPARTMENTAL EXPENSES .....	1,495,160	5.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>10,324,077</u>	39.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>5,672,378</u>	 21.9%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 42 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	21,749,915	99.4%
OTHER COMPLIMENTARY ITEMS .....	139,899	0.6%
TOTAL REVENUE .....	<u>21,889,814</u>	100.0%
 COST OF SALES .....	 12,285,597	 56.1%
GROSS MARGIN .....	9,604,217	43.9%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	12,400	0.1%
COMPLIMENTARY EXPENSE .....	87,089	0.4%
PAYROLL - TAXES .....	395,553	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	217,143	1.0%
PAYROLL - OFFICERS .....	68,621	0.3%
PAYROLL - OTHER EMPLOYEES .....	3,472,613	15.9%
OTHER DEPARTMENTAL EXPENSES .....	1,837,259	8.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>6,090,678</u>	27.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,513,539</u>	 16.1%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	2,622
ROOMS DEPARTMENT .....	1,063
FOOD DEPARTMENT .....	2,370
BEVERAGE DEPARTMENT .....	613
G & A DEPARTMENT .....	1,453
OTHER DEPARTMENTS .....	<u>541</u>
 TOTAL .....	 <u>8,662</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

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 .....	165,662	114,862	69.34%
AUGUST .....	165,286	121,009	73.21%
SEPTEMBER .....	161,132	114,306	70.94%
OCTOBER .....	165,437	116,769	70.58%
NOVEMBER .....	160,007	95,948	59.96%
DECEMBER .....	166,957	85,398	51.15%
JANUARY .....	163,882	96,241	58.73%
FEBRUARY .....	148,906	92,817	62.33%
MARCH .....	165,796	113,838	68.66%
APRIL .....	157,532	105,001	66.65%
MAY .....	161,041	105,237	65.35%
JUNE .....	159,215	111,514	70.04%
TOTAL	<u>1,940,853</u>	<u>1,272,940</u>	<u>65.59%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	29.89	AVERAGE BEVERAGE SALES PER ROOM PER DAY	20.33
AVERAGE SLOT REVENUE PER ROOM PER DAY	160.77	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	13.89
AVERAGE FOOD SALES PER ROOM PER DAY	49.93	AVERAGE ROOM RATE PER DAY	34.87

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$1,000,000 TO \$12,000,000

AMOUNTS REPRESENT 42 LOCATIONS

### GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	39	1,786	546
COIN OPERATED DEVICES	42	6,855	711
POKER AND PAN	6	167	226
RACE AND SPORTS	9	309	158
TOTAL CASINO	42	8,603	674

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	93.8
TOTAL CAPITAL TO TOTAL LIABILITIES .....	38.8
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	113.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	34.1
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	12.6
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.1
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	143.3
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	132.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	9.8
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.6

#### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 LOCATIONS

<b>ASSETS</b>				
CURRENT ASSETS			<u>DOLLARS</u>	<u>PERCENT</u>
CASH .....			171,960,071	5.4%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>		
CASINO	15,680,073	3,355,398	12,324,675	0.4%
TRADE	16,259,679	1,374,802	14,884,877	0.5%
SUNDRY	13,675,868	80,317	13,595,551	0.4%
NOTES	15,281,299	0	15,281,299	0.5%
PREPAID EXPENSES .....			34,466,582	1.1%
OTHER CURRENT ASSETS .....			23,410,499	0.7%
TOTAL CURRENT ASSETS .....			<u>285,923,554</u>	9.0%
FIXED ASSETS	<u>COST</u>	<u>DEPRECIATION</u>		
LAND	472,647,235	.....	472,647,235	14.9%
LAND IMPROVEMENTS	31,546,280	9,019,655	22,526,625	0.7%
BUILDINGS & IMPROVEMENTS	1,954,738,768	342,337,603	1,612,401,165	50.7%
FURNITURE & EQUIPMENT	635,044,990	289,832,427	345,212,563	10.9%
LEASE IMPROVEMENTS	106,880,873	20,752,472	86,128,401	2.7%
CONSTRUCTION IN PROGRESS	165,175,581	.....	165,175,581	5.2%
TOTAL FIXED ASSETS .....			<u>2,704,091,570</u>	85.0%
OTHER ASSETS .....			190,796,682	6.0%
TOTAL ASSETS .....			<u>3,180,811,806</u>	100.0%

**LIABILITIES AND CAPITAL**

<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE - TRADE .....			89,080,470	2.8%
ACCOUNTS PAYABLE - OTHER .....			65,451,597	2.1%
CURRENT PORTION OF LONG-TERM DEBT .....			189,521,334	6.0%
ACCRUED EXPENSES .....			93,389,123	2.9%
OTHER CURRENT LIABILITIES .....			100,784,212	3.2%
TOTAL CURRENT LIABILITIES .....			<u>538,226,736</u>	16.9%
LONG-TERM DEBT	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
MORTGAGES	497,026,799	74,898,037	422,128,762	13.3%
DEBENTURES & BONDS	713,013,348	54,969,360	658,043,988	20.7%
NOTES	438,627,773	53,990,363	384,637,410	12.1%
CONTRACTS	19,927,839	4,640,343	15,287,496	0.5%
OTHER	334,509,678	1,023,231	333,486,447	10.5%
TOTAL LONG-TERM DEBT	2,003,105,437	189,521,334	1,813,584,103	57.0%
OTHER LIABILITIES .....			69,069,515	2.2%
TOTAL LIABILITIES .....			<u>2,420,880,354</u>	76.1%
<b>CAPITAL</b>				
OWNERS CAPITAL ACCOUNTS .....			201,361,628	6.3%
CAPITAL STOCK & OTHER CAPITAL .....			855,436,940	26.9%
RETAINED EARNINGS .....			-296,867,116	-9.3%
TOTAL CAPITAL .....			<u>759,931,452</u>	23.9%
TOTAL LIABILITIES AND CAPITAL .....			<u>3,180,811,806</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
88,355,884	69,922,926	41,651,541	16,753,244

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 LOCATIONS

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
GAMING .....	884,585,283	57.2%
ROOMS .....	243,915,607	15.8%
FOOD .....	221,119,051	14.3%
BEVERAGE .....	90,727,602	5.9%
OTHER .....	106,071,762	6.9%
TOTAL REVENUE .....	<u>1,546,419,305</u>	100.0%
COST OF SALES .....	162,999,604	10.5%
GROSS MARGIN .....	1,383,419,701	89.5%
DEPARTMENTAL EXPENSES .....	814,296,051	52.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>569,123,650</u>	36.8%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	58,232,858	3.8%
BAD DEBT EXPENSE .....	993,828	0.1%
COMPLIMENTARY EXPENSE (not reported in departments) .....	28,895,707	1.9%
DEPRECIATION - BUILDINGS .....	44,212,171	2.9%
DEPRECIATION AND AMORTIZATION - OTHER .....	72,709,080	4.7%
ENERGY EXPENSE (electricity, gas, etc.) .....	30,746,028	2.0%
EQUIPMENT RENTAL OR LEASE .....	2,101,220	0.1%
INTEREST EXPENSE .....	99,494,689	6.4%
MUSIC AND ENTERTAINMENT .....	8,137,675	0.5%
PAYROLL - TAXES .....	9,786,757	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	21,148,983	1.4%
PAYROLL - OFFICERS .....	5,901,523	0.4%
PAYROLL - OTHER EMPLOYEES .....	100,320,562	6.5%
RENT OF PREMISES .....	19,189,059	1.2%
TAXES - REAL ESTATE .....	14,839,948	1.0%
TAXES AND LICENSES - OTHER .....	4,236,324	0.3%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	8,332,263	0.5%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	120,174,139	7.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>649,452,814</u>	42.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u><u>-80,329,164</u></u>	-5.2%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
42,956,092	52,005,300	43,391,255	31,917,909



**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	196,127,512	22.2%
COIN OPERATED DEVICES .....	670,311,778	75.8%
POKER AND PAN .....	6,566,326	0.7%
RACE BOOK .....	7,839,504	0.9%
SPORTS POOL .....	3,740,163	0.4%
TOTAL REVENUE .....	<u>884,585,283</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	1,980,683	0.2%
COMMISSIONS .....	14,999,313	1.7%
COMPLIMENTARY EXPENSE .....	106,540,241	12.0%
GAMING TAXES AND LICENSES .....	74,437,155	8.4%
PREFERRED GUEST EXPENSES (no complimentaries) .....	271,453	0.0%
PAYROLL - TAXES .....	18,843,874	2.1%
PAYROLL - EMPLOYEE BENEFITS .....	29,440,344	3.3%
PAYROLL - OFFICERS .....	1,234,018	0.1%
PAYROLL - OTHER EMPLOYEES .....	138,794,694	15.7%
RACE WIRE FEES .....	808,923	0.1%
OTHER DEPARTMENTAL EXPENSES .....	54,162,472	6.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>441,513,170</u>	49.9%
DEPARTMENTAL INCOME (LOSS) .....	<u>443,072,113</u>	50.1%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	206,830,728	84.8%
COMPLIMENTARY ROOMS .....	37,084,879	15.2%
TOTAL REVENUE .....	<u>243,915,607</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	245,663	0.1%
COMPLIMENTARY EXPENSE .....	3,717,107	1.5%
PAYROLL - TAXES .....	6,738,304	2.8%
PAYROLL - EMPLOYEE BENEFITS .....	15,277,455	6.3%
PAYROLL - OFFICERS .....	593,382	0.2%
PAYROLL - OTHER EMPLOYEES .....	62,440,415	25.6%
OTHER DEPARTMENTAL EXPENSES .....	29,346,039	12.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>118,358,365</u>	48.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>125,557,242</u>	51.5%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 LOCATIONS

**FOOD DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
FOOD SALES .....	171,822,466	77.7%
COMPLIMENTARY FOOD SALES .....	49,296,585	22.3%
TOTAL REVENUE .....	<u>221,119,051</u>	100.0%
 COST OF SALES .....	 110,284,807	 49.9%
GROSS MARGIN .....	110,834,244	50.1%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	59,345	0.0%
COMPLIMENTARY EXPENSE .....	2,054,270	0.9%
PAYROLL - TAXES .....	11,929,839	5.4%
PAYROLL - EMPLOYEE BENEFITS .....	26,522,584	12.0%
PAYROLL - OFFICERS .....	4,184,747	1.9%
PAYROLL - OTHER EMPLOYEES .....	97,890,208	44.3%
OTHER DEPARTMENTAL EXPENSES .....	19,330,587	8.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>161,971,580</u>	73.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-51,137,336</u>	 -23.1%

**BEVERAGE DEPARTMENT**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
BEVERAGE SALES .....	31,554,775	34.8%
COMPLIMENTARY BEVERAGE SALES .....	59,172,827	65.2%
TOTAL REVENUE .....	<u>90,727,602</u>	100.0%
 COST OF SALES .....	 27,554,709	 30.4%
GROSS MARGIN .....	63,172,893	69.6%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	687,508	0.8%
PAYROLL - TAXES .....	3,046,301	3.4%
PAYROLL - EMPLOYEE BENEFITS .....	5,783,415	6.4%
PAYROLL - OFFICERS .....	85,572	0.1%
PAYROLL - OTHER EMPLOYEES .....	22,572,875	24.9%
OTHER DEPARTMENTAL EXPENSES .....	3,998,455	4.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>36,174,126</u>	39.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>26,998,767</u>	 29.8%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	101,815,157	96.0%
OTHER COMPLIMENTARY ITEMS .....	4,256,605	4.0%
TOTAL REVENUE .....	<u>106,071,762</u>	100.0%
 COST OF SALES .....	 25,160,088	 23.7%
GROSS MARGIN .....	80,911,674	76.3%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	173,483	0.2%
COMPLIMENTARY EXPENSE .....	3,576,199	3.4%
PAYROLL - TAXES .....	2,429,725	2.3%
PAYROLL - EMPLOYEE BENEFITS .....	3,852,787	3.6%
PAYROLL - OFFICERS .....	1,345,752	1.3%
PAYROLL - OTHER EMPLOYEES .....	23,712,395	22.4%
OTHER DEPARTMENTAL EXPENSES .....	21,188,469	20.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>56,278,810</u>	53.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>24,632,864</u>	 23.2%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	9,439
ROOMS DEPARTMENT .....	4,587
FOOD DEPARTMENT .....	7,153
BEVERAGE DEPARTMENT .....	2,035
G & A DEPARTMENT .....	4,565
OTHER DEPARTMENTS .....	<u>1,652</u>
TOTAL .....	<u><u>29,431</u></u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	523,268	427,272	81.65%
AUGUST .....	521,254	438,111	84.05%
SEPTEMBER .....	514,616	415,749	80.79%
OCTOBER .....	524,645	447,455	85.29%
NOVEMBER .....	514,372	381,771	74.22%
DECEMBER .....	527,735	343,409	65.07%
JANUARY .....	523,963	394,026	75.20%
FEBRUARY .....	474,837	401,074	84.47%
MARCH .....	530,960	473,054	89.09%
APRIL .....	501,721	428,637	85.43%
MAY .....	578,977	475,339	82.10%
JUNE .....	600,101	492,450	82.06%
<b>TOTAL</b>	<b>6,336,449</b>	<b>5,118,347</b>	<b>80.78%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	38.32	AVERAGE BEVERAGE SALES PER ROOM PER DAY	17.73
AVERAGE SLOT REVENUE PER ROOM PER DAY	130.96	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	16.62
AVERAGE FOOD SALES PER ROOM PER DAY	43.20	AVERAGE ROOM RATE PER DAY	47.66

## PER SQUARE FOOT ANALYSIS AND RATIOS

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$12,000,000 TO \$36,000,000

AMOUNTS REPRESENT 36 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)	35	6,881	814
COIN OPERATED DEVICES	36	22,510	827
POKER AND PAN	11	1,280	409
RACE AND SPORTS	18	2,978	216
TOTAL CASINO	36	31,080	791

### RATIOS

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	53.1
TOTAL CAPITAL TO TOTAL LIABILITIES .....	31.4
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	141.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	22.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	16.4
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	49.4
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	44.6
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	0.7
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	0.6

### FORMULAS

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>								
CURRENT ASSETS											
CASH .....		234,413,990	6.0%								
RECEIVABLES	<u>TOTAL</u> <u>ALLOWANCE</u>										
CASINO	44,741,499	16,744,674	27,996,825      0.7%								
TRADE	36,291,307	1,061,204	35,230,103      0.9%								
SUNDRY	84,681,266	0	84,681,266      2.2%								
NOTES	47,468,820	0	47,468,820      1.2%								
PREPAID EXPENSES .....		68,944,058	1.8%								
OTHER CURRENT ASSETS .....		103,580,414	2.6%								
TOTAL CURRENT ASSETS .....		<u>602,315,476</u>	15.4%								
FIXED ASSETS	<u>COST</u> <u>DEPRECIATION</u>										
LAND	477,676,933	.....	477,676,933      12.2%								
LAND IMPROVEMENTS	121,195,869	38,644,136	82,551,733      2.1%								
BUILDINGS & IMPROVEMENTS	2,383,934,764	575,966,576	1,807,968,188      46.2%								
FURNITURE & EQUIPMENT	1,257,223,963	816,742,878	440,481,085      11.3%								
LEASE IMPROVEMENTS	50,906,914	28,810,840	22,096,074      0.6%								
CONSTRUCTION IN PROGRESS	65,954,431	.....	65,954,431      1.7%								
TOTAL FIXED ASSETS .....		<u>2,896,728,444</u>	74.1%								
OTHER ASSETS .....		411,373,452	10.5%								
TOTAL ASSETS .....		<u><u>3,910,417,372</u></u>	100.0%								
<b>LIABILITIES AND CAPITAL</b>											
CURRENT LIABILITIES											
ACCOUNTS PAYABLE - TRADE .....		52,299,380	1.3%								
ACCOUNTS PAYABLE - OTHER .....		27,979,123	0.7%								
CURRENT PORTION OF LONG-TERM DEBT .....		21,432,378	0.5%								
ACCRUED EXPENSES .....		168,176,505	4.3%								
OTHER CURRENT LIABILITIES .....		89,091,161	2.3%								
TOTAL CURRENT LIABILITIES .....		<u>358,978,547</u>	9.2%								
LONG-TERM DEBT	<u>TOTAL</u> <u>CURRENT</u> <u>OWING</u> <u>PORTION</u>										
MORTGAGES	114,470,097	8,270,000	106,200,097      2.7%								
DEBENTURES & BONDS	270,919,249	23,726	270,895,523      6.9%								
NOTES	152,642,793	7,395,108	145,247,685      3.7%								
CONTRACTS	17,268,662	4,765,154	12,503,508      0.3%								
OTHER	711,016,163	978,390	710,037,773      18.2%								
TOTAL LONG-TERM DEBT	1,266,316,964	21,432,378	1,244,884,586      31.8%								
OTHER LIABILITIES .....		294,903,926	7.5%								
TOTAL LIABILITIES .....		<u>1,898,767,059</u>	48.6%								
CAPITAL											
OWNERS CAPITAL ACCOUNTS .....		164,612,223	4.2%								
CAPITAL STOCK & OTHER CAPITAL .....		777,321,439	19.9%								
RETAINED EARNINGS .....		1,069,716,651	27.4%								
TOTAL CAPITAL .....		<u>2,011,650,313</u>	51.4%								
TOTAL LIABILITIES AND CAPITAL .....		<u><u>3,910,417,372</u></u>	100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">118,497,496</td> <td style="text-align: center;">157,843,436</td> <td style="text-align: center;">117,509,372</td> <td style="text-align: center;">63,415,867</td> </tr> </table>				<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	118,497,496	157,843,436	117,509,372	63,415,867
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>								
118,497,496	157,843,436	117,509,372	63,415,867								

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	1,814,332,370	58.3%
ROOMS .....	439,999,321	14.1%
FOOD .....	403,441,683	13.0%
BEVERAGE .....	157,754,611	5.1%
OTHER .....	294,869,827	9.5%
TOTAL REVENUE .....	<u>3,110,397,812</u>	100.0%
COST OF SALES .....	304,388,191	9.8%
GROSS MARGIN .....	2,806,009,621	90.2%
DEPARTMENTAL EXPENSES .....	1,518,779,247	48.8%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,287,230,374</u>	41.4%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	79,848,995	2.6%
BAD DEBT EXPENSE .....	1,254,159	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	63,880,142	2.1%
DEPRECIATION - BUILDINGS .....	114,571,526	3.7%
DEPRECIATION AND AMORTIZATION - OTHER .....	124,870,719	4.0%
ENERGY EXPENSE (electricity, gas, etc.) .....	55,827,733	1.8%
EQUIPMENT RENTAL OR LEASE .....	1,824,984	0.1%
INTEREST EXPENSE .....	163,473,166	5.3%
MUSIC AND ENTERTAINMENT .....	38,563,395	1.2%
PAYROLL - TAXES .....	18,366,496	0.6%
PAYROLL - EMPLOYEE BENEFITS .....	48,350,452	1.6%
PAYROLL - OFFICERS .....	13,879,658	0.4%
PAYROLL - OTHER EMPLOYEES .....	178,590,531	5.7%
RENT OF PREMISES .....	22,505,243	0.7%
TAXES - REAL ESTATE .....	31,912,599	1.0%
TAXES AND LICENSES - OTHER .....	7,617,166	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	12,844,281	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	251,125,983	8.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>1,229,307,228</u>	39.5%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>57,923,146</u>	1.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
94,254,479	117,567,849	84,628,439	69,152,890



**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	416,220,008	22.9%
COIN OPERATED DEVICES .....	1,357,482,253	74.8%
POKER AND PAN .....	11,463,980	0.6%
RACE BOOK .....	18,807,176	1.0%
SPORTS POOL .....	10,358,953	0.6%
TOTAL REVENUE .....	<u>1,814,332,370</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	13,705,752	0.8%
COMMISSIONS .....	12,820,822	0.7%
COMPLIMENTARY EXPENSE .....	211,429,021	11.7%
GAMING TAXES AND LICENSES .....	139,162,977	7.7%
PREFERRED GUEST EXPENSES (no complimentaries) .....	6,029,530	0.3%
PAYROLL - TAXES .....	28,992,859	1.6%
PAYROLL - EMPLOYEE BENEFITS .....	55,739,618	3.1%
PAYROLL - OFFICERS .....	17,876,431	1.0%
PAYROLL - OTHER EMPLOYEES .....	227,687,234	12.5%
RACE WIRE FEES .....	2,889,391	0.2%
OTHER DEPARTMENTAL EXPENSES .....	123,744,263	6.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>840,077,898</u>	46.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>974,254,472</u>	53.7%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	353,004,256	80.2%
COMPLIMENTARY ROOMS .....	86,995,065	19.8%
TOTAL REVENUE .....	<u>439,999,321</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	501,882	0.1%
COMPLIMENTARY EXPENSE .....	3,573,627	0.8%
PAYROLL - TAXES .....	12,608,585	2.9%
PAYROLL - EMPLOYEE BENEFITS .....	32,650,234	7.4%
PAYROLL - OFFICERS .....	2,025,586	0.5%
PAYROLL - OTHER EMPLOYEES .....	124,387,339	28.3%
OTHER DEPARTMENTAL EXPENSES .....	55,882,459	12.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>231,629,712</u>	52.6%
DEPARTMENTAL INCOME (LOSS) .....	<u>208,369,609</u>	47.4%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	305,114,627	75.6%
COMPLIMENTARY FOOD SALES .....	98,327,056	24.4%
TOTAL REVENUE .....	<u>403,441,683</u>	100.0%
 COST OF SALES .....	 187,458,905	 46.5%
 GROSS MARGIN .....	 215,982,778	 53.5%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	5,289	0.0%
COMPLIMENTARY EXPENSE .....	2,124,558	0.5%
PAYROLL - TAXES .....	18,989,557	4.7%
PAYROLL - EMPLOYEE BENEFITS .....	46,413,807	11.5%
PAYROLL - OFFICERS .....	6,271,751	1.6%
PAYROLL - OTHER EMPLOYEES .....	179,467,498	44.5%
OTHER DEPARTMENTAL EXPENSES .....	26,425,127	6.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>279,697,587</u>	69.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>-63,714,809</u></u>	  -15.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	58,653,694	37.2%
COMPLIMENTARY BEVERAGE SALES .....	99,100,917	62.8%
TOTAL REVENUE .....	<u>157,754,611</u>	100.0%
 COST OF SALES .....	 43,485,702	 27.6%
 GROSS MARGIN .....	 114,268,909	 72.4%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	0	0.0%
COMPLIMENTARY EXPENSE .....	327,319	0.2%
PAYROLL - TAXES .....	5,064,750	3.2%
PAYROLL - EMPLOYEE BENEFITS .....	12,288,755	7.8%
PAYROLL - OFFICERS .....	1,034,616	0.7%
PAYROLL - OTHER EMPLOYEES .....	35,623,520	22.6%
OTHER DEPARTMENTAL EXPENSES .....	6,208,044	3.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>60,547,004</u>	38.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>53,721,905</u></u>	  34.1%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	285,393,644	96.8%
OTHER COMPLIMENTARY ITEMS .....	9,476,183	3.2%
TOTAL REVENUE .....	<u>294,869,827</u>	100.0%
 COST OF SALES .....	 73,443,584	 24.9%
GROSS MARGIN .....	221,426,243	75.1%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	8,827	0.0%
COMPLIMENTARY EXPENSE .....	5,396,541	1.8%
PAYROLL - TAXES .....	4,874,057	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	10,208,529	3.5%
PAYROLL - OFFICERS .....	1,615,441	0.5%
PAYROLL - OTHER EMPLOYEES .....	49,177,795	16.7%
OTHER DEPARTMENTAL EXPENSES .....	35,545,856	12.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>106,827,046</u>	36.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>114,599,197</u>	 38.9%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	12,458
ROOMS DEPARTMENT .....	7,454
FOOD DEPARTMENT .....	11,449
BEVERAGE DEPARTMENT .....	2,726
G & A DEPARTMENT .....	8,061
OTHER DEPARTMENTS .....	<u>2,654</u>
TOTAL .....	<u>44,802</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	902,036	764,658	84.77%
AUGUST .....	912,385	783,851	85.91%
SEPTEMBER .....	886,221	721,303	81.39%
OCTOBER .....	899,301	778,049	86.52%
NOVEMBER .....	884,067	707,735	80.05%
DECEMBER .....	919,097	659,649	71.77%
JANUARY .....	907,633	708,485	78.06%
FEBRUARY .....	842,105	722,852	85.84%
MARCH .....	1,018,992	905,087	88.82%
APRIL .....	993,826	868,160	87.36%
MAY .....	1,038,972	872,627	83.99%
JUNE .....	1,009,367	861,602	85.36%
TOTAL	<u>11,214,002</u>	<u>9,354,058</u>	<u>83.41%</u>

**PER ROOM PER DAY ANALYSIS**

AVERAGE PIT REVENUE PER ROOM PER DAY	44.50	AVERAGE BEVERAGE SALES PER ROOM PER DAY	16.86
AVERAGE SLOT REVENUE PER ROOM PER DAY	145.12	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	18.35
AVERAGE FOOD SALES PER ROOM PER DAY	43.13	AVERAGE ROOM RATE PER DAY	47.04

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$36,000,000 TO \$72,000,000

AMOUNTS REPRESENT 33 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)	33	10,210	1,235
COIN OPERATED DEVICES	33	40,180	1,024
POKER AND PAN	18	1,064	596
RACE AND SPORTS	28	3,658	284
<b>TOTAL CASINO</b>	<b>33</b>	<b>54,073</b>	<b>1,017</b>

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	167.8
TOTAL CAPITAL TO TOTAL LIABILITIES .....	105.9
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	560.4
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	18.9
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	15.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.1
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	80.8
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	73.2
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	6.5
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	5.8

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 LOCATIONS

<b>ASSETS</b>		<b>DOLLARS</b>	<b>PERCENT</b>
<b>CURRENT ASSETS</b>			
CASH .....		368,445,547	2.6%
RECEIVABLES	<u>TOTAL</u> <u>ALLOWANCE</u>		
CASINO .....	518,406,277	228,366,081	290,040,196      2.1%
TRADE .....	150,130,259	7,235,247	142,895,012      1.0%
SUNDRY .....	425,195,467	944,241	424,251,226      3.0%
NOTES .....	1,567,288	764,060	803,228      0.0%
PREPAID EXPENSES .....		181,419,462	1.3%
OTHER CURRENT ASSETS .....		128,584,707	0.9%
TOTAL CURRENT ASSETS .....		<u>1,536,439,378</u>	11.0%
<b>FIXED ASSETS</b>			
LAND	<u>COST</u> <u>DEPRECIATION</u>		
LAND IMPROVEMENTS	902,529,286		902,529,286      6.5%
BUILDINGS & IMPROVEMENTS	249,212,128	78,776,454	170,435,674      1.2%
FURNITURE & EQUIPMENT	9,423,922,445	1,688,441,571	7,735,480,874      55.4%
LEASE IMPROVEMENTS	3,821,637,325	1,956,071,771	1,865,565,554      13.4%
CONSTRUCTION IN PROGRESS	198,624,040	101,123,039	97,501,001      0.7%
TOTAL FIXED ASSETS .....	386,086,703		386,086,703      2.8%
OTHER ASSETS .....		11,157,599,092	79.9%
TOTAL ASSETS .....		<u>1,268,920,687</u>	9.1%
		<u>13,962,959,157</u>	100.0%

## LIABILITIES AND CAPITAL

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		186,722,956	1.3%
ACCOUNTS PAYABLE - OTHER .....		792,431,227	5.7%
CURRENT PORTION OF LONG-TERM DEBT .....		43,963,527	0.3%
ACCRUED EXPENSES .....		526,621,417	3.8%
OTHER CURRENT LIABILITIES .....		973,801,536	7.0%
TOTAL CURRENT LIABILITIES .....		<u>2,523,540,663</u>	18.1%
<b>LONG-TERM DEBT</b>			
	<u>TOTAL OWING</u> <u>CURRENT PORTION</u>		
MORTGAGES	200,497,227	1,314,959	199,182,268      1.4%
DEBENTURES & BONDS	0	0	0      0.0%
NOTES	608,691,006	33,160,379	575,530,627      4.1%
CONTRACTS	13,840,717	3,505,313	10,335,404      0.1%
OTHER	3,611,444,624	5,982,876	3,605,461,748      25.8%
TOTAL LONG-TERM DEBT	4,434,473,574	43,963,527	4,390,510,047      31.4%
OTHER LIABILITIES .....		829,837,967	5.9%
TOTAL LIABILITIES .....		<u>7,743,888,677</u>	55.5%
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		710,847,425	5.1%
CAPITAL STOCK & OTHER CAPITAL .....		2,237,414,758	16.0%
RETAINED EARNINGS .....		3,270,808,297	23.4%
TOTAL CAPITAL .....		<u>6,219,070,480</u>	44.5%
TOTAL LIABILITIES AND CAPITAL .....		<u>13,962,959,157</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
423,119,974	509,473,405	271,395,785	153,299,239

**COMBINED INCOME STATEMENT - SUMMARY**

FISCAL YEAR 1999  
STATEWIDE - CASINOS WITH ROOMS FACILITIES  
WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	4,994,015,087	51.9%
ROOMS .....	1,885,868,081	19.6%
FOOD .....	1,176,032,402	12.2%
BEVERAGE .....	467,635,832	4.9%
OTHER .....	1,100,963,679	11.4%
TOTAL REVENUE .....	<u>9,624,515,081</u>	100.0%
COST OF SALES .....	681,156,174	7.1%
GROSS MARGIN .....	8,943,358,907	92.9%
DEPARTMENTAL EXPENSES .....	5,187,606,447	53.9%
DEPARTMENTAL INCOME (LOSS) .....	<u>3,755,752,460</u>	39.0%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	171,550,389	1.8%
BAD DEBT EXPENSE .....	1,903,405	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	64,173,781	0.7%
DEPRECIATION - BUILDINGS .....	262,144,507	2.7%
DEPRECIATION AND AMORTIZATION - OTHER .....	437,286,002	4.5%
ENERGY EXPENSE (electricity, gas, etc.) .....	108,471,264	1.1%
EQUIPMENT RENTAL OR LEASE .....	12,314,190	0.1%
INTEREST EXPENSE .....	434,223,535	4.5%
MUSIC AND ENTERTAINMENT .....	95,628,021	1.0%
PAYROLL - TAXES .....	42,727,271	0.4%
PAYROLL - EMPLOYEE BENEFITS .....	120,783,485	1.3%
PAYROLL - OFFICERS .....	26,732,767	0.3%
PAYROLL - OTHER EMPLOYEES .....	475,014,178	4.9%
RENT OF PREMISES .....	45,641,041	0.5%
TAXES - REAL ESTATE .....	82,810,785	0.9%
TAXES AND LICENSES - OTHER .....	15,675,532	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	34,842,224	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	495,981,104	5.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>2,927,903,481</u>	30.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>827,848,979</u>	8.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
291,651,972	357,019,011	191,772,474	170,875,464



**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	2,098,974,906	42.0%
COIN OPERATED DEVICES .....	2,705,236,019	54.2%
POKER AND PAN .....	49,463,530	1.0%
RACE BOOK .....	70,263,135	1.4%
SPORTS POOL .....	70,077,497	1.4%
TOTAL REVENUE .....	<u>4,994,015,087</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	226,768,911	4.5%
COMMISSIONS .....	49,072,924	1.0%
COMPLIMENTARY EXPENSE .....	793,203,829	15.9%
GAMING TAXES AND LICENSES .....	360,358,557	7.2%
PREFERRED GUEST EXPENSES (no complimentaries) .....	154,970,350	3.1%
PAYROLL - TAXES .....	89,206,688	1.8%
PAYROLL - EMPLOYEE BENEFITS .....	174,678,018	3.5%
PAYROLL - OFFICERS .....	19,860,902	0.4%
PAYROLL - OTHER EMPLOYEES .....	651,350,374	13.0%
RACE WIRE FEES .....	12,095,281	0.2%
OTHER DEPARTMENTAL EXPENSES .....	441,497,848	8.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,973,063,682</u>	59.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>2,020,951,405</u>	40.5%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	1,565,649,141	83.0%
COMPLIMENTARY ROOMS .....	320,218,940	17.0%
TOTAL REVENUE .....	<u>1,885,868,081</u>	100.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	1,176,496	0.1%
COMPLIMENTARY EXPENSE .....	19,026,213	1.0%
PAYROLL - TAXES .....	36,222,019	1.9%
PAYROLL - EMPLOYEE BENEFITS .....	101,832,637	5.4%
PAYROLL - OFFICERS .....	4,472,911	0.2%
PAYROLL - OTHER EMPLOYEES .....	336,190,979	17.8%
OTHER DEPARTMENTAL EXPENSES .....	204,832,856	10.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>703,754,111</u>	37.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>1,182,113,970</u>	62.7%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	920,702,788	78.3%
COMPLIMENTARY FOOD SALES .....	255,329,614	21.7%
TOTAL REVENUE .....	<u>1,176,032,402</u>	100.0%
COST OF SALES .....	427,432,203	36.3%
GROSS MARGIN .....	748,600,199	63.7%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	159,346	0.0%
COMPLIMENTARY EXPENSE .....	7,259,603	0.6%
PAYROLL - TAXES .....	57,648,619	4.9%
PAYROLL - EMPLOYEE BENEFITS .....	145,159,860	12.3%
PAYROLL - OFFICERS .....	2,013,738	0.2%
PAYROLL - OTHER EMPLOYEES .....	506,506,329	43.1%
OTHER DEPARTMENTAL EXPENSES .....	86,035,913	7.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>804,783,408</u>	68.4%
DEPARTMENTAL INCOME (LOSS) .....	<u><u>-56,183,209</u></u>	-4.8%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	246,908,815	52.8%
COMPLIMENTARY BEVERAGE SALES .....	220,727,017	47.2%
TOTAL REVENUE .....	<u>467,635,832</u>	100.0%
COST OF SALES .....	112,360,125	24.0%
GROSS MARGIN .....	355,275,707	76.0%
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	508	0.0%
COMPLIMENTARY EXPENSE .....	955,529	0.2%
PAYROLL - TAXES .....	15,568,284	3.3%
PAYROLL - EMPLOYEE BENEFITS .....	38,830,480	8.3%
PAYROLL - OFFICERS .....	339,738	0.1%
PAYROLL - OTHER EMPLOYEES .....	118,550,579	25.4%
OTHER DEPARTMENTAL EXPENSES .....	23,158,484	5.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>197,403,602</u>	42.2%
DEPARTMENTAL INCOME (LOSS) .....	<u><u>157,872,105</u></u>	33.8%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 LOCATIONS

**OTHER INCOME**

REVENUE	DOLLARS	PERCENT
OTHER OPERATING AND NON-OPERATING INCOME .....	1,066,432,455	96.9%
OTHER COMPLIMENTARY ITEMS .....	34,531,224	3.1%
TOTAL REVENUE .....	<u>1,100,963,679</u>	100.0%
 COST OF SALES .....	 141,363,846	 12.8%
GROSS MARGIN .....	959,599,833	87.2%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	400,790	0.0%
COMPLIMENTARY EXPENSE .....	13,654,841	1.2%
PAYROLL - TAXES .....	18,371,110	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	40,338,584	3.7%
PAYROLL - OFFICERS .....	108,300	0.0%
PAYROLL - OTHER EMPLOYEES .....	177,911,394	16.2%
OTHER DEPARTMENTAL EXPENSES .....	257,816,625	23.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>508,601,644</u>	46.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>450,998,189</u>	 41.0%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	29,049
ROOMS DEPARTMENT .....	16,478
FOOD DEPARTMENT .....	26,880
BEVERAGE DEPARTMENT .....	6,656
G & A DEPARTMENT .....	17,047
OTHER DEPARTMENTS .....	<u>8,969</u>
TOTAL .....	<u>105,079</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	1,934,005	1,790,483	92.58%
AUGUST .....	1,948,366	1,847,658	94.83%
SEPTEMBER .....	1,867,332	1,705,856	91.35%
OCTOBER .....	1,980,853	1,868,112	94.31%
NOVEMBER .....	1,978,196	1,749,831	88.46%
DECEMBER .....	2,017,480	1,693,906	83.96%
JANUARY .....	2,032,070	1,813,782	89.26%
FEBRUARY .....	1,846,443	1,738,938	94.18%
MARCH .....	2,018,507	1,946,753	96.45%
APRIL .....	1,939,059	1,850,731	95.44%
MAY .....	2,016,564	1,877,255	93.09%
JUNE .....	1,927,345	1,810,501	93.94%
<b>TOTAL</b>	<b>23,506,220</b>	<b>21,693,806</b>	<b>92.29%</b>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	96.75	AVERAGE BEVERAGE SALES PER ROOM PER DAY	21.56
AVERAGE SLOT REVENUE PER ROOM PER DAY	124.70	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	22.07
AVERAGE FOOD SALES PER ROOM PER DAY	54.21	AVERAGE ROOM RATE PER DAY	86.93

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
 STATEWIDE - CASINOS WITH ROOMS FACILITIES  
 WITH GAMING REVENUE OF \$72,000,000 AND OVER

AMOUNTS REPRESENT 33 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)	33	17,739	3,586
COIN OPERATED DEVICES	33	64,107	1,279
POKER AND PAN	19	2,283	1,020
RACE AND SPORTS	33	6,414	663
TOTAL CASINO	33	89,575	1,689

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	60.9
TOTAL CAPITAL TO TOTAL LIABILITIES .....	80.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	246.4
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	32.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	18.0
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	70.9
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	64.8
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	11.2
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	9.3

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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**

FISCAL YEAR 1999  
PUBLICLY OWNED CASINO OPERATIONS  
WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 LOCATIONS

<b>ASSETS</b>		<u>DOLLARS</u>	<u>PERCENT</u>
<b>CURRENT ASSETS</b>			
CASH .....		640,246,445	3.4%
RECEIVABLES	<u>TOTAL</u>	<u>ALLOWANCE</u>	
CASINO	568,080,373	244,353,011	323,727,362    1.7%
TRADE	188,005,804	8,435,825	179,569,979    0.9%
SUNDRY	565,118,464	955,036	564,163,428    3.0%
NOTES	47,283,949	0	47,283,949    0.2%
PREPAID EXPENSES .....		250,039,878	1.3%
OTHER CURRENT ASSETS .....		210,221,693	1.1%
TOTAL CURRENT ASSETS .....		<u>2,215,252,734</u>	11.6%
<b>FIXED ASSETS</b>			
	<u>COST</u>	<u>DEPRECIATION</u>	
LAND	1,562,543,464	.....	1,562,543,464    8.2%
LAND IMPROVEMENTS	369,560,053	117,674,517	251,885,536    1.3%
BUILDINGS & IMPROVEMENTS	12,406,927,608	2,200,098,539	10,206,829,069    53.5%
FURNITURE & EQUIPMENT	5,054,810,144	2,633,860,883	2,420,949,261    12.7%
LEASE IMPROVEMENTS	252,632,386	128,431,199	124,201,187    0.7%
CONSTRUCTION IN PROGRESS	573,822,685	.....	573,822,685    3.0%
TOTAL FIXED ASSETS .....			<u>15,140,231,202</u> 79.4%
OTHER ASSETS .....			1,724,419,720    9.0%
TOTAL ASSETS .....			<u><u>19,079,903,656</u></u> 100.0%

**LIABILITIES AND CAPITAL**

<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - TRADE .....		270,323,562	1.4%
ACCOUNTS PAYABLE - OTHER .....		871,226,325	4.6%
CURRENT PORTION OF LONG-TERM DEBT .....		148,230,251	0.8%
ACCRUED EXPENSES .....		714,797,542	3.7%
OTHER CURRENT LIABILITIES .....		1,130,379,463	5.9%
TOTAL CURRENT LIABILITIES .....		<u>3,134,957,143</u>	16.4%
<b>LONG-TERM DEBT</b>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
MORTGAGES	504,069,171	34,561,009	469,508,162    2.5%
DEBENTURES & BONDS	983,932,597	54,993,086	928,939,511    4.9%
NOTES	898,005,448	41,340,205	856,665,243    4.5%
CONTRACTS	36,882,572	9,450,207	27,432,365    0.1%
OTHER	4,472,563,781	7,885,744	4,464,678,037    23.4%
TOTAL LONG-TERM DEBT	6,895,453,569	148,230,251	6,747,223,318    35.4%
OTHER LIABILITIES .....			1,153,899,807    6.0%
TOTAL LIABILITIES .....			<u>11,036,080,268</u> 57.8%
<b>CAPITAL</b>			
OWNERS CAPITAL ACCOUNTS .....		958,675,465	5.0%
CAPITAL STOCK & OTHER CAPITAL .....		3,342,761,707	17.5%
RETAINED EARNINGS .....		3,742,386,216	19.6%
TOTAL CAPITAL .....		<u>8,043,823,388</u>	42.2%
TOTAL LIABILITIES AND CAPITAL .....			<u><u>19,079,903,656</u></u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
257,836,536	271,395,785	140,885,330	61,424,880

## COMBINED INCOME STATEMENT - SUMMARY

FISCAL YEAR 1999  
PUBLICLY OWNED CASINO OPERATIONS  
WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 LOCATIONS

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
GAMING .....	6,648,683,521	53.4%
ROOMS .....	2,286,782,546	18.4%
FOOD .....	1,546,294,555	12.4%
BEVERAGE .....	612,434,752	4.9%
OTHER .....	1,363,431,940	10.9%
TOTAL REVENUE .....	<u>12,457,627,314</u>	100.0%
COST OF SALES .....	972,336,536	7.8%
GROSS MARGIN .....	11,485,290,778	92.2%
DEPARTMENTAL EXPENSES .....	6,601,253,759	53.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>4,884,037,019</u>	39.2%
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION .....	250,137,990	2.0%
BAD DEBT EXPENSE .....	2,896,220	0.0%
COMPLIMENTARY EXPENSE (not reported in departments) .....	127,180,741	1.0%
DEPRECIATION - BUILDINGS .....	380,669,778	3.1%
DEPRECIATION AND AMORTIZATION - OTHER .....	559,368,418	4.5%
ENERGY EXPENSE (electricity, gas, etc.) .....	160,070,595	1.3%
EQUIPMENT RENTAL OR LEASE .....	13,929,593	0.1%
INTEREST EXPENSE .....	636,917,026	5.1%
MUSIC AND ENTERTAINMENT .....	128,127,751	1.0%
PAYROLL - TAXES .....	59,515,862	0.5%
PAYROLL - EMPLOYEE BENEFITS .....	166,904,848	1.3%
PAYROLL - OFFICERS .....	40,683,297	0.3%
PAYROLL - OTHER EMPLOYEES .....	640,121,690	5.1%
RENT OF PREMISES .....	64,903,020	0.5%
TAXES - REAL ESTATE .....	111,322,289	0.9%
TAXES AND LICENSES - OTHER .....	22,430,105	0.2%
UTILITIES (OTHER THAN ENERGY EXPENSE) .....	47,613,900	0.4%
OTHER GENERAL AND ADMINISTRATIVE EXPENSES .....	771,677,458	6.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>4,184,470,581</u>	33.6%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>699,566,438</u>	5.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
168,346,315	185,543,800	112,633,319	58,290,458



**COMBINED INCOME STATEMENT - DETAIL**

FISCAL YEAR 1999  
 PUBLICLY OWNED CASINO OPERATIONS  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 LOCATIONS

**CASINO DEPARTMENT**

REVENUE	DOLLARS	PERCENT
PIT REVENUE (INCLUDES KENO AND BINGO) .....	2,468,977,536	37.1%
COIN OPERATED DEVICES .....	3,956,097,822	59.5%
POKER AND PAN .....	55,586,228	0.8%
RACE BOOK .....	87,553,176	1.3%
SPORTS POOL .....	80,468,759	1.2%
<b>TOTAL REVENUE .....</b>	<b>6,648,683,521</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	239,650,817	3.6%
COMMISSIONS .....	61,786,525	0.9%
COMPLIMENTARY EXPENSE .....	980,519,828	14.7%
GAMING TAXES AND LICENSES .....	490,061,847	7.4%
PREFERRED GUEST EXPENSES (no complimentaries) .....	160,826,040	2.4%
PAYROLL - TAXES .....	116,026,017	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	229,478,912	3.5%
PAYROLL - OFFICERS .....	25,440,691	0.4%
PAYROLL - OTHER EMPLOYEES .....	871,478,853	13.1%
RACE WIRE FEES .....	14,174,037	0.2%
OTHER DEPARTMENTAL EXPENSES .....	570,838,485	8.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>3,760,282,052</b>	<b>56.6%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>2,888,401,469</u>	43.4%

**ROOMS DEPARTMENT**

REVENUE	DOLLARS	PERCENT
ROOM SALES .....	1,879,068,252	82.2%
COMPLIMENTARY ROOMS .....	407,714,294	17.8%
<b>TOTAL REVENUE .....</b>	<b>2,286,782,546</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES</b>		
BAD DEBT EXPENSE .....	1,572,511	0.1%
COMPLIMENTARY EXPENSE .....	21,965,249	1.0%
PAYROLL - TAXES .....	47,322,970	2.1%
PAYROLL - EMPLOYEE BENEFITS .....	133,082,820	5.8%
PAYROLL - OFFICERS .....	6,780,050	0.3%
PAYROLL - OTHER EMPLOYEES .....	446,993,185	19.5%
OTHER DEPARTMENTAL EXPENSES .....	256,217,007	11.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>913,933,792</b>	<b>40.0%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>1,372,848,754</u>	60.0%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 PUBLICLY OWNED CASINO OPERATIONS  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 LOCATIONS

**FOOD DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
FOOD SALES .....	1,203,548,114	77.8%
COMPLIMENTARY FOOD SALES .....	342,746,441	22.2%
TOTAL REVENUE .....	<u>1,546,294,555</u>	100.0%
 COST OF SALES .....	 601,571,119	 38.9%
GROSS MARGIN .....	944,723,436	61.1%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	166,949	0.0%
COMPLIMENTARY EXPENSE .....	9,219,854	0.6%
PAYROLL - TAXES .....	74,922,162	4.8%
PAYROLL - EMPLOYEE BENEFITS .....	192,602,756	12.5%
PAYROLL - OFFICERS .....	8,880,908	0.6%
PAYROLL - OTHER EMPLOYEES .....	674,637,372	43.6%
OTHER DEPARTMENTAL EXPENSES .....	111,171,586	7.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,071,601,587</u>	69.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-126,878,151</u>	 -8.2%

**BEVERAGE DEPARTMENT**

	<u>DOLLARS</u>	<u>PERCENT</u>
REVENUE		
BEVERAGE SALES .....	303,728,259	49.6%
COMPLIMENTARY BEVERAGE SALES .....	308,706,493	50.4%
TOTAL REVENUE .....	<u>612,434,752</u>	100.0%
 COST OF SALES .....	 152,889,038	 25.0%
GROSS MARGIN .....	459,545,714	75.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	508	0.0%
COMPLIMENTARY EXPENSE .....	1,320,100	0.2%
PAYROLL - TAXES .....	20,162,466	3.3%
PAYROLL - EMPLOYEE BENEFITS .....	51,297,913	8.4%
PAYROLL - OFFICERS .....	1,426,181	0.2%
PAYROLL - OTHER EMPLOYEES .....	152,697,274	24.9%
OTHER DEPARTMENTAL EXPENSES .....	29,593,562	4.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>256,498,004</u>	41.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>203,047,710</u>	 33.2%

**COMBINED INCOME STATEMENT - DETAIL (CONTINUED)**

FISCAL YEAR 1999  
 PUBLICLY OWNED CASINO OPERATIONS  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 LOCATIONS

**OTHER INCOME**

REVENUE	<u>DOLLARS</u>	<u>PERCENT</u>
OTHER OPERATING AND NON-OPERATING INCOME .....	1,320,194,643	96.8%
OTHER COMPLIMENTARY ITEMS .....	43,237,297	3.2%
TOTAL REVENUE .....	<u>1,363,431,940</u>	100.0%
 COST OF SALES .....	 217,876,379	 16.0%
GROSS MARGIN .....	1,145,555,561	84.0%
 DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE .....	426,165	0.0%
COMPLIMENTARY EXPENSE .....	17,275,975	1.3%
PAYROLL - TAXES .....	22,502,153	1.7%
PAYROLL - EMPLOYEE BENEFITS .....	49,055,701	3.6%
PAYROLL - OFFICERS .....	2,821,493	0.2%
PAYROLL - OTHER EMPLOYEES .....	218,344,716	16.0%
OTHER DEPARTMENTAL EXPENSES .....	288,512,121	21.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>598,938,324</u>	43.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>546,617,237</u>	 40.1%

**AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR**

CASINO DEPARTMENT .....	41,539
ROOMS DEPARTMENT .....	23,969
FOOD DEPARTMENT .....	38,047
BEVERAGE DEPARTMENT .....	9,255
G & A DEPARTMENT .....	25,135
OTHER DEPARTMENTS .....	<u>11,368</u>
TOTAL .....	<u>149,313</u>

**ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS**

FISCAL YEAR 1999  
 PUBLICLY OWNED CASINO OPERATIONS  
 WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 LOCATIONS

**RATE OF ROOM OCCUPANCY**

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	2,731,227	2,475,527	90.64%
AUGUST .....	2,755,052	2,539,770	92.19%
SEPTEMBER .....	2,641,835	2,335,960	88.42%
OCTOBER .....	2,773,985	2,552,401	92.01%
NOVEMBER .....	2,758,207	2,377,604	86.20%
DECEMBER .....	2,813,845	2,263,096	80.43%
JANUARY .....	2,833,269	2,447,816	86.40%
FEBRUARY .....	2,589,700	2,377,244	91.80%
MARCH .....	2,922,374	2,751,925	94.17%
APRIL .....	2,826,491	2,628,995	93.01%
MAY .....	3,009,799	2,708,887	90.00%
JUNE .....	2,913,566	2,640,729	90.64%
TOTAL	<u>33,569,350</u>	<u>30,099,954</u>	<u>89.66%</u>

**PER ROOM PER DAY STATISTICS**

AVERAGE PIT REVENUE PER ROOM PER DAY	82.03	AVERAGE BEVERAGE SALES PER ROOM PER DAY	20.35
AVERAGE SLOT REVENUE PER ROOM PER DAY	131.43	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	21.07
AVERAGE FOOD SALES PER ROOM PER DAY	51.37	AVERAGE ROOM RATE PER DAY	75.97

**PER SQUARE FOOT ANALYSIS AND RATIOS**

FISCAL YEAR 1999  
PUBLICLY OWNED CASINO OPERATIONS  
WITH GAMING REVENUE OF \$12,000,000 AND OVER

AMOUNTS REPRESENT 74 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)	74	12,682	2,631
COIN OPERATED DEVICES	73	47,470	1,139
POKER AND PAN	33	1,839	829
RACE AND SPORTS	61	5,086	536
TOTAL CASINO	74	64,523	1,392

**RATIOS**

	<u>Percent</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	70.7
TOTAL CAPITAL TO TOTAL LIABILITIES .....	72.9
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	256.6
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	28.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE.....	17.4
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	67.0
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	61.1
RETURN ON INVESTED CAPITAL <sup>1</sup> .....	8.5
RETURN ON AVERAGE ASSETS <sup>2</sup> .....	7.2

**FORMULAS**

<sup>1</sup>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.

<sup>2</sup>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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