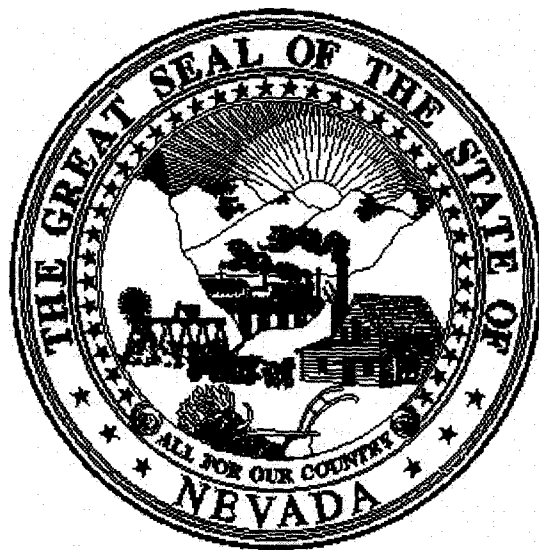


NEVADA
GAMING ABSTRACT
2008



State Gaming Control Board

NEVADA
GAMING ABSTRACT

2008

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, 2008.

December 2008

INTRODUCTION

The 2008 NEVADA GAMING ABSTRACT is presented in the same format as the 2007 Abstract.

Information is presented in the following sequence throughout this report.

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

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

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

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

- Elko County -Wendover

- Washoe County - Reno/Sparks and Balance of Washoe County

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

PUBLICLY OWNED CASINO OPERATIONS

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

AMERICAN CASINO & ENTERTAINMENT PROPERTIES

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

AMERISTAR CASINOS, INC.

Cactus Pete's Resort Casino

ARCHON CORPORATION

Pioneer Hotel and Gambling Hall

BOYD GAMING CORPORATION

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

COLONY RESORTS LVH

Las Vegas Hilton

HARD ROCK HOTEL HOLDINGS

Hard Rock Hotel & Casino

HARRAH'S ENTERTAINMENT, INC.

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

PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)

HERBST GAMING, INC. (debt only)

Buffalo Bill's Resort & Casino
Primm Valley Resort & Casino
Sands Regency
Terrible's Hotel and Casino
Terrible's Rail City Casino
Terrible's Town – Pahrump
Whiskey Pete's Hotel & Casino

JACOBS ENTERTAINMENT, INC.

Gold Dust West

LANDRY'S RESTAURANTS, INC.

Golden Nugget
Golden Nugget - Laughlin

LAS VEGAS SANDS, INC.

Venetian Casino Resort

MGM MIRAGE

Bellagio
Circus Circus Hotel & Casino - Las Vegas
Circus Circus Hotel/Casino - Reno
Excalibur Hotel and Casino
Gold Strike Hotel and Gambling Hall
Luxor Hotel and Casino
Mandalay Bay Resort & Casino
MGM Grand Hotel/Casino
Mirage Casino Hotel
Monte Carlo Resort & Casino
New York - New York Hotel & Casino
Railroad Pass Hotel and Casino
Silver Legacy Resort Casino (a)
Slots-A-Fun
Treasure Island at the Mirage

MONARCH CASINO & RESORT, INC.

Atlantis Casino Resort

MTR GAMING GROUP, INC.

Binion's Gambling Hall & Hotel

PINNACLE ENTERTAINMENT, INC.

Boomtown Reno

RIVIERA HOLDINGS CORPORATION

Riviera Hotel & Casino

PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)

STARWOOD HOTELS & RESORTS WORLDWIDE, INC.

Planet Hollywood Resort and Casino

STATION CASINOS, INC.

Barley's Casino & Brewing Company

Boulder Station Hotel & Casino

Fiesta Henderson Casino Hotel

Fiesta Hotel & Casino

Green Valley Ranch Station Casino

Palace Station Hotel & Casino

Red Rock Casino Resort Spa

Santa Fe Station Hotel & Casino

Sunset Station Hotel & Casino

Texas Station Gambling Hall & Hotel

Palms Casino Resort **(b)**

TROPICANA CASINO AND RESORTS, INC. (debt only)

Lake Tahoe Horizon Casino Resort

Montbleu

River Palms Resort Casino

Tropicana Express Hotel & Casino

Tropicana Resort and Casino

VIRGIN RIVER CASINO CORPORATION (debt only)

Oasis Resort Casino Golf & Spa

Virgin River Hotel & Casino

WYNN RESORTS, LIMITED

Wynn Las Vegas

Of the 266 casinos included in this report, these seventy-eight publicly owned casinos grossed 80.1% of the total reported gaming revenue for the fiscal year ended June 30, 2008.

Notes: **(a)** denotes joint venture (debt only)

(b) denotes minority ownership

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.**

SECTION 1
STATEWIDE - SELECTED COUNTIES - BALANCE OF COUNTIES

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		1,421,212,551	2.1%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	800,340,682	336,575,361	463,765,321 0.7%
Trade	474,468,996	21,131,296	453,337,700 0.7%
Sundry	426,691,605	136,217	426,555,388 0.6%
Notes	77,047,761	92,732	76,955,029 0.1%
Prepaid Expenses		402,032,087	0.6%
Other Current Assets		5,878,193,395	8.8%
TOTAL CURRENT ASSETS		<u>9,122,051,471</u>	13.6%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,914,257,379	.....	13,914,257,379 20.7%
Land Improvements	727,886,191	213,298,492	514,587,699 0.8%
Buildings & Improvements	23,184,402,821	3,515,164,208	19,669,238,613 29.3%
Furniture & Equipment	8,343,415,339	4,280,701,005	4,062,714,334 6.0%
Lease Improvements	443,087,905	93,204,248	349,883,657 0.5%
Construction in Progress	2,700,374,156	.....	2,700,374,156 4.0%
TOTAL FIXED ASSETS			<u>41,211,055,838</u> 61.3%
OTHER ASSETS			<u>16,841,285,235</u> 25.1%
TOTAL ASSETS			<u>67,174,392,544</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		432,675,520	0.6%
Accounts Payable - Other		96,495,940	0.1%
Current Portion of Long-Term Debt		376,710,509	0.6%
Accrued Expenses		1,368,780,695	2.0%
Other Current Liabilities		9,190,959,988	13.7%
TOTAL CURRENT LIABILITIES		<u>11,465,622,652</u>	17.1%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	8,007,042,456	38,216,669	7,968,825,787 11.9%
Debentures & Bonds	818,778,333	1,300,000	817,478,333 1.2%
Notes	9,228,481,605	287,780,740	8,940,700,865 13.3%
Contracts	15,391,105	8,151,761	7,239,344 0.0%
Other	10,883,638,026	248,270,017	10,635,368,009 15.8%
TOTAL LONG-TERM DEBT	28,953,331,525	583,719,187	28,369,612,338 42.2%
OTHER LIABILITIES			4,320,481,188 6.4%
TOTAL LIABILITIES			<u>44,155,716,178</u> 65.7%
<u>CAPITAL</u>			
Owners Capital Accounts		5,667,252,943	8.4%
Capital Stock & Other Capital		9,467,834,869	14.1%
Retained Earnings		7,883,788,554	11.7%
TOTAL CAPITAL		<u>23,018,876,366</u>	34.3%
TOTAL LIABILITIES AND CAPITAL			<u>67,174,592,544</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
252,535,310	117,660,659	11,132,761	2,556,873

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	12,040,879,888	48.2%
Rooms	5,113,021,078	20.4%
Food	3,518,856,739	14.1%
Beverage	1,331,969,074	5.3%
Other	3,000,097,270	12.0%
TOTAL REVENUE	<u>25,004,824,049</u>	100.0%
 COST OF SALES	 1,940,280,392	 7.8%
 GROSS MARGIN	 23,064,543,657	 92.2%
 DEPARTMENTAL EXPENSES	 12,281,629,902	 49.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>10,782,913,755</u>	 43.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	427,038,162	1.7%
Bad Debt Expense	1,823,820	0.0%
Complimentary Expense (not reported in departments).....	218,294,842	0.9%
Depreciation - Buildings	833,308,813	3.3%
Depreciation and Amortization - Other	1,281,351,593	5.1%
Energy Expense (electricity, gas, etc.)	463,549,307	1.9%
Equipment Rental or Lease	26,832,875	0.1%
Interest Expense	2,115,571,482	8.5%
Music and Entertainment	214,625,946	0.9%
Payroll Taxes	109,408,135	0.4%
Payroll - Employee Benefits	357,778,366	1.4%
Payroll - Officers	43,695,635	0.2%
Payroll - Other Employees	1,230,230,373	4.9%
Rent of Premises	308,136,178	1.2%
Taxes - Real Estate	265,140,153	1.1%
Taxes and Licenses - Other	47,577,374	0.2%
Utilities (Other than Energy Expense)	120,803,724	0.5%
Other General and Administrative Expenses	1,996,565,129	8.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>10,061,731,907</u>	40.2%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>721,181,848</u>	 2.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
94,003,098	71,666,765	14,439,902	3,396,791

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,462,133,739	28.8%
Coin Operated Devices	8,135,149,695	67.6%
Poker and Pan	191,763,228	1.6%
Race Book	101,520,976	0.8%
Sports Pool	150,312,250	1.2%
TOTAL REVENUE	12,040,879,888	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	132,154,631	1.1%
Commissions	104,006,488	0.9%
Complimentary Expense	2,182,909,017	18.1%
Gaming Taxes and Licenses	913,183,055	7.6%
Preferred Guest Expenses (no complimentaries)	207,546,600	1.7%
Payroll Taxes	186,002,894	1.5%
Payroll - Employee Benefits	376,528,569	3.1%
Payroll - Officers	23,296,141	0.2%
Payroll - Other Employees	1,332,079,068	11.1%
Race Wire Fees	15,174,117	0.1%
Other Departmental Expenses	968,344,647	8.0%
TOTAL DEPARTMENTAL EXPENSES	6,441,225,227	53.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>5,599,654,661</u>	 <u>46.5%</u>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	4,244,207,111	83.0%
Complimentary Rooms	868,813,967	17.0%
TOTAL REVENUE	5,113,021,078	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	8,474,237	0.2%
Complimentary Expense	69,600,361	1.4%
Payroll - Taxes	81,101,882	1.5%
Payroll - Employee Benefits	267,404,399	5.2%
Payroll - Officers	4,481,683	0.1%
Payroll - Other Employees	858,676,797	16.8%
Other Departmental Expenses	541,529,916	10.6%
TOTAL DEPARTMENTAL EXPENSES	1,831,269,275	35.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,281,751,803</u>	 <u>64.2%</u>

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,806,302,960	79.8%
Complimentary Food Sales	712,553,779	20.2%
TOTAL REVENUE	<u>3,518,856,739</u>	100.0%
 COST OF SALES	 1,151,013,777	 32.7%
GROSS MARGIN	2,367,842,962	67.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,121,727	0.0%
Complimentary Expense	29,851,326	0.8%
Payroll - Taxes	147,810,115	4.2%
Payroll - Employee Benefits	401,197,504	11.4%
Payroll - Officers	13,074,801	0.4%
Payroll - Other Employees	1,335,133,809	37.9%
Other Departmental Expenses	206,036,003	5.9%
TOTAL DEPARTMENTAL EXPENSES	<u>2,134,225,285</u>	60.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>233,617,677</u>	 6.6%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	712,299,421	53.5%
Complimentary Beverage Sales	619,669,653	46.5%
TOTAL REVENUE	<u>1,331,969,074</u>	100.0%
 COST OF SALES	 304,849,503	 22.9%
GROSS MARGIN	1,027,119,571	77.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	169,881	0.0%
Complimentary Expense	16,481,856	1.2%
Payroll - Taxes	33,693,468	2.5%
Payroll - Employee Benefits	88,978,711	6.7%
Payroll - Officers	1,461,443	0.1%
Payroll - Other Employees	258,829,371	19.4%
Other Departmental Expenses	131,292,200	9.9%
TOTAL DEPARTMENTAL EXPENSES	<u>530,906,930</u>	39.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>496,212,641</u>	 37.3%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

1-5

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,849,468,382	95.0%
Other Complimentary Items		150,628,888	5.0%
TOTAL REVENUE		<u>3,000,097,270</u>	100.0%
COST OF SALES		484,417,112	16.1%
GROSS MARGIN		2,515,680,158	83.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,756,304	0.1%
Complimentary Expense		44,250,168	1.5%
Payroll - Taxes		42,971,988	1.4%
Payroll - Employee Benefits		99,382,133	3.3%
Payroll - Officers		3,427,410	0.1%
Payroll - Other Employees		458,981,332	15.3%
Other Departmental Expenses		693,233,850	23.1%
TOTAL DEPARTMENTAL EXPENSES		<u>1,344,003,185</u>	44.8%
DEPARTMENTAL INCOME (LOSS)		<u>1,171,676,973</u>	39.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	52,807
ROOMS DEPARTMENT	32,103
FOOD DEPARTMENT	55,636
BEVERAGE DEPARTMENT	14,530
G & A DEPARTMENT	31,075
OTHER DEPARTMENTS	<u>16,065</u>
TOTAL	<u>202,216</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	4,126,626	3,759,249	91.10%
AUGUST	4,130,219	3,761,091	91.06%
SEPTEMBER	4,041,162	3,600,208	89.09%
OCTOBER	4,140,368	3,711,229	89.64%
NOVEMBER	4,000,210	3,342,270	83.55%
DECEMBER	4,125,631	3,221,312	78.08%
JANUARY	4,190,313	3,348,363	79.91%
FEBRUARY	3,921,679	3,404,911	86.82%
MARCH	4,236,626	3,774,233	89.09%
APRIL	4,090,891	3,626,421	88.65%
MAY	4,186,212	3,668,645	87.64%
JUNE	4,107,314	3,581,839	87.21%
 TOTAL	 <u>49,297,251</u>	 <u>42,799,771</u>	 <u>86.82%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	80.89	Average Beverage Sales Per Room Per Day	31.12
Average Slot Revenue Per Room Per Day	190.07	Average Rooms Department Payroll Per Room Per Day	28.31
Average Food Sales Per Room Per Day	82.22	Average Room Rate Per Day	119.46

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 2008
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 266 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)	166	7,848	2,656
Coin Operated Devices	263	23,895	1,295
Poker and Pan	94	1,873	1,080
Race and Sports	117	3,480	618
TOTAL CASINO	266	30,716	1,474

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	79.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	52.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	200.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	26.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	21.3%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	44.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	40.5%
RETURN ON INVESTED CAPITAL*	6.1%
RETURN ON AVERAGE ASSETS*	5.1%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 153 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		1,143,128,837	1.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	745,461,131	318,819,959	426,641,172 0.7%
Trade	451,680,564	20,286,931	431,393,633 0.7%
Sundry	407,496,252	127,417	407,368,835 0.6%
Notes	8,536,660	92,732	8,443,928 0.0%
Prepaid Expenses		338,504,991	0.5%
Other Current Assets		5,809,833,902	9.2%
TOTAL CURRENT ASSETS		8,565,315,298	13.6%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,535,761,023	.....	13,535,761,023 21.4%
Land Improvements	691,475,869	196,530,807	494,945,062 0.8%
Buildings & Improvements	20,798,661,363	2,878,084,286	17,920,577,077 28.4%
Furniture & Equipment	6,948,890,829	3,383,660,345	3,565,230,484 5.6%
Lease Improvements	387,711,300	82,396,120	305,315,180 0.5%
Construction in Progress	2,515,605,967	.....	2,515,605,967 4.0%
TOTAL FIXED ASSETS			38,337,434,793 60.7%
 OTHER ASSETS			 16,254,815,174 25.7%
TOTAL ASSETS			63,157,565,265 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		359,111,278	0.6%
Accounts Payable - Other		165,788,663	0.3%
Current Portion of Long-Term Debt		259,590,202	0.4%
Accrued Expenses		1,239,583,168	2.0%
Other Current Liabilities		9,088,051,730	14.4%
TOTAL CURRENT LIABILITIES		11,112,125,041	17.6%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,851,084,002	23,154,058	7,827,929,944 12.4%
Debentures & Bonds	553,737,444	1,300,000	552,437,444 0.9%
Notes	8,997,731,984	197,632,228	8,800,099,756 13.9%
Contracts	7,881,531	3,741,845	4,139,686 0.0%
Other	9,731,144,006	240,770,749	9,490,373,257 15.0%
TOTAL LONG-TERM DEBT	27,141,578,967	466,598,880	26,674,980,087 42.2%
OTHER LIABILITIES			3,658,192,075 5.8%
TOTAL LIABILITIES			41,445,297,203 65.6%
 <u>CAPITAL</u>			
Owners Capital Accounts		5,194,555,928	8.2%
Capital Stock & Other Capital		9,089,468,169	14.4%
Retained Earnings		7,428,243,965	11.8%
TOTAL CAPITAL		21,712,268,062	34.4%
 TOTAL LIABILITIES AND CAPITAL			 63,157,565,265 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
412,794,544	375,711,181	39,468,350	3,122,268

Fiscal Year 2008
Clark County
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 153 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	10,172,337,827	46.7%
Rooms	4,688,212,886	21.5%
Food	3,055,187,638	14.0%
Beverage	1,135,412,153	5.2%
Other	2,729,583,154	12.5%
TOTAL REVENUE	<u>21,780,733,658</u>	100.0%
 COST OF SALES	 1,596,511,698	 7.3%
 GROSS MARGIN	 20,184,221,960	 92.7%
 DEPARTMENTAL EXPENSES	 10,718,451,998	 49.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>9,465,769,962</u>	 43.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	326,794,952	1.5%
Bad Debt Expense	972,848	0.0%
Complimentary Expense (not reported in departments).....	173,776,044	0.8%
Depreciation - Buildings	745,477,983	3.4%
Depreciation and Amortization - Other	1,127,267,970	5.2%
Energy Expense (electricity, gas, etc.)	378,379,369	1.7%
Equipment Rental or Lease	18,872,960	0.1%
Interest Expense	1,954,610,413	9.0%
Music and Entertainment	199,438,771	0.9%
Payroll Taxes	88,846,655	0.4%
Payroll - Employee Benefits	316,248,394	1.5%
Payroll - Officers	29,385,627	0.1%
Payroll - Other Employees	1,042,597,649	4.8%
Rent of Premises	249,833,796	1.1%
Taxes - Real Estate	235,624,624	1.1%
Taxes and Licenses - Other	38,324,605	0.2%
Utilities (Other than Energy Expense)	105,780,411	0.5%
Other General and Administrative Expenses	1,795,783,956	8.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>8,828,017,027</u>	40.5%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>637,752,935</u>	 2.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
142,357,736	157,753,676	35,165,098	3,756,736

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 153 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,136,220,831	30.8%
Coin Operated Devices	6,637,842,452	65.3%
Poker and Pan	169,748,134	1.7%
Race Book	93,065,483	0.9%
Sports Pool	135,460,927	1.3%
TOTAL REVENUE	10,172,337,827	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	124,598,203	1.2%
Commissions	82,870,393	0.8%
Complimentary Expense	1,853,323,877	18.2%
Gaming Taxes and Licenses	762,429,675	7.5%
Preferred Guest Expenses (no complimentaries)	203,644,689	2.0%
Payroll Taxes	157,826,545	1.6%
Payroll - Employee Benefits	331,017,224	3.3%
Payroll - Officers	20,225,996	0.2%
Payroll - Other Employees	1,121,001,708	11.0%
Race Wire Fees	13,300,582	0.1%
Other Departmental Expenses	817,878,309	8.0%
TOTAL DEPARTMENTAL EXPENSES	5,488,117,201	54.0%
DEPARTMENTAL INCOME (LOSS)	<u>4,684,220,626</u>	46.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,920,017,745	83.6%
Complimentary Rooms	768,195,141	16.4%
TOTAL REVENUE	4,688,212,886	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	7,869,616	0.2%
Complimentary Expense	64,813,868	1.4%
Payroll - Taxes	71,472,171	1.5%
Payroll - Employee Benefits	248,566,624	5.3%
Payroll - Officers	3,961,640	0.1%
Payroll - Other Employees	769,377,898	16.4%
Other Departmental Expenses	486,961,019	10.4%
TOTAL DEPARTMENTAL EXPENSES	1,653,022,836	35.3%
DEPARTMENTAL INCOME (LOSS)	<u>3,035,190,050</u>	64.7%

Fiscal Year 2008
Clark County
With Gaming Revenue of \$1,000,000 and over

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FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,458,371,330	80.5%
Complimentary Food Sales	596,816,308	19.5%
TOTAL REVENUE	<u>3,055,187,638</u>	100.0%
 COST OF SALES	 960,178,921	 31.4%
GROSS MARGIN	2,095,008,717	68.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,044,022	0.0%
Complimentary Expense	24,038,538	0.8%
Payroll - Taxes	125,788,171	4.1%
Payroll - Employee Benefits	363,477,163	11.9%
Payroll - Officers	11,561,727	0.4%
Payroll - Other Employees	1,150,577,782	37.7%
Other Departmental Expenses	169,176,631	5.5%
TOTAL DEPARTMENTAL EXPENSES	<u>1,845,664,034</u>	60.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>249,344,683</u>	 8.2%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	632,030,750	55.7%
Complimentary Beverage Sales	503,381,403	44.3%
TOTAL REVENUE	<u>1,135,412,153</u>	100.0%
 COST OF SALES	 247,469,947	 21.8%
GROSS MARGIN	887,942,206	78.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	166,335	0.0%
Complimentary Expense	12,677,850	1.1%
Payroll - Taxes	28,980,169	2.6%
Payroll - Employee Benefits	80,576,273	7.1%
Payroll - Officers	1,258,181	0.1%
Payroll - Other Employees	224,285,957	19.8%
Other Departmental Expenses	119,658,367	10.5%
TOTAL DEPARTMENTAL EXPENSES	<u>467,603,132</u>	41.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>420,339,074</u>	 37.0%

Fiscal Year 2008
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 153 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,598,860,188	95.2%
Other Complimentary Items		130,722,966	4.8%
TOTAL REVENUE		<u>2,729,583,154</u>	100.0%
 COST OF SALES		 388,862,830	 14.2%
 GROSS MARGIN		 2,340,720,324	 85.8%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,751,555	0.1%
Complimentary Expense		40,470,540	1.5%
Payroll - Taxes		39,722,038	1.5%
Payroll - Employee Benefits		92,355,348	3.4%
Payroll - Officers		3,024,272	0.1%
Payroll - Other Employees		430,536,566	15.8%
Other Departmental Expenses		656,184,476	24.0%
TOTAL DEPARTMENTAL EXPENSES		<u>1,264,044,795</u>	46.3%
 DEPARTMENTAL INCOME (LOSS)		 <u>1,076,675,529</u>	 39.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	42,078
ROOMS DEPARTMENT	27,570
FOOD DEPARTMENT	45,351
BEVERAGE DEPARTMENT	11,968
G & A DEPARTMENT	25,314
OTHER DEPARTMENTS	<u>14,498</u>
 TOTAL	 <u>166,779</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 153 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	3,492,913	3,248,256	93.00%
AUGUST	3,494,600	3,236,862	92.62%
SEPTEMBER	3,405,779	3,087,517	90.66%
OCTOBER	3,510,269	3,238,144	92.25%
NOVEMBER	3,385,354	2,933,597	86.66%
DECEMBER	3,469,937	2,846,080	82.02%
JANUARY	3,547,196	2,973,016	83.81%
FEBRUARY	3,316,307	2,963,821	89.37%
MARCH	3,581,520	3,306,696	92.33%
APRIL	3,473,899	3,193,486	91.93%
MAY	3,548,122	3,222,623	90.83%
JUNE	3,469,561	3,121,635	89.97%
TOTAL	41,695,457	37,371,733	89.63%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	83.92	Average Beverage Sales Per Room Per Day	30.38
Average Slot Revenue Per Room Per Day	177.62	Average Rooms Department Payroll Per Room Per Day	29.26
Average Food Sales Per Room Per Day	81.75	Average Room Rate Per Day	125.45

Fiscal Year 2008
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 153 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	102	10,126	3,036
Coin Operated Devices	152	30,803	1,418
Poker and Pan	63	2,289	1,170
Race and Sports	85	3,993	673
TOTAL CASINO	153	40,513	1,641

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	77.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	52.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	195.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	26.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	21.3%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	41.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	37.9%
RETURN ON INVESTED CAPITAL*	6.0%
RETURN ON AVERAGE ASSETS*	5.0%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		24,740,246	2.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	21,345,442	7,949,604	13,395,838
Trade	3,520,244	42,510	3,477,734
Sundry	2,230,720	0	2,230,720
Notes	8,500	0	8,500
Prepaid Expenses		8,948,130	1.0%
Other Current Assets		4,613,494	0.5%
TOTAL CURRENT ASSETS		57,414,662	6.5%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	50,598,264	.....	50,598,264
Land Improvements	719,884	18,550	701,334
Buildings & Improvements	291,755,521	39,585,788	252,169,733
Furniture & Equipment	110,024,106	34,372,706	75,651,400
Lease Improvements	12,097,984	177,748	11,920,236
Construction in Progress	2,216,204	.....	2,216,204
TOTAL FIXED ASSETS			393,257,171
OTHER ASSETS			434,110,600
TOTAL ASSETS			884,782,433
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade			12,172,911
Accounts Payable - Other			3,344,822
Current Portion of Long-Term Debt			3,244,656
Accrued Expenses			23,021,519
Other Current Liabilities			3,922,218
TOTAL CURRENT LIABILITIES			45,706,126
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	2,609,810	465,403	2,144,407
Debentures & Bonds	0	0	0
Notes	3,606,999	488,602	3,118,397
Contracts	283,046	226,437	56,609
Other	386,795,282	2,064,214	384,731,068
TOTAL LONG-TERM DEBT	393,295,137	3,244,656	390,050,481
OTHER LIABILITIES			352,033,254
TOTAL LIABILITIES			787,789,861
<u>CAPITAL</u>			
Owners Capital Accounts			7,973,199
Capital Stock & Other Capital			74,656,545
Retained Earnings			14,362,828
TOTAL CAPITAL			96,992,572
TOTAL LIABILITIES AND CAPITAL			884,782,433

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
176,956,487		176,956,486	

Fiscal Year 2008
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	307,227,164	59.2%
Rooms	72,492,617	14.0%
Food	56,836,013	11.0%
Beverage	39,260,810	7.6%
Other	42,823,108	8.3%
TOTAL REVENUE	518,639,712	100.0%
 COST OF SALES	 33,842,596	 6.5%
GROSS MARGIN	484,797,116	93.5%
DEPARTMENTAL EXPENSES	290,164,677	55.9%
DEPARTMENTAL INCOME (LOSS)	194,632,439	37.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	14,143,808	2.7%
Bad Debt Expense	18,427	0.0%
Complimentary Expense (not reported in departments).....	3,607,594	0.7%
Depreciation - Buildings	13,696,196	2.6%
Depreciation and Amortization - Other	23,131,437	4.5%
Energy Expense (electricity, gas, etc.)	14,056,444	2.7%
Equipment Rental or Lease	1,504,256	0.3%
Interest Expense	50,765,666	9.8%
Music and Entertainment	281,126	0.1%
Payroll Taxes	1,890,063	0.4%
Payroll - Employee Benefits	3,682,331	0.7%
Payroll - Officers	370,037	0.1%
Payroll - Other Employees	14,427,103	2.8%
Rent of Premises	28,954,387	5.6%
Taxes - Real Estate	5,742,969	1.1%
Taxes and Licenses - Other	496,632	0.1%
Utilities (Other than Energy Expense)	1,769,978	0.3%
Other General and Administrative Expenses	35,398,425	6.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	213,936,879	41.2%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 -19,304,440	 -3.7%

Average Revenue
103,727,942

Upper Quartile

Median
103,727,942

Lower Quartile

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	82,089,052	26.7%
Coin Operated Devices	214,626,020	69.9%
Poker and Pan	3,770,774	1.2%
Race Book	2,869,080	0.9%
Sports Pool	3,872,238	1.3%
TOTAL REVENUE	<u>307,227,164</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,755,554	0.9%
Commissions	2,109,751	0.7%
Complimentary Expense	85,752,299	27.9%
Gaming Taxes and Licenses	23,100,279	7.5%
Preferred Guest Expenses (no complimentaries)	10,640	0.0%
Payroll Taxes	5,823,188	1.9%
Payroll - Employee Benefits	11,843,244	3.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	41,365,959	13.5%
Race Wire Fees	576,204	0.2%
Other Departmental Expenses	27,953,418	9.1%
TOTAL DEPARTMENTAL EXPENSES	<u>201,290,536</u>	65.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>105,936,628</u>	 34.5%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	43,734,090	60.3%
Complimentary Rooms	28,758,527	39.7%
TOTAL REVENUE	<u>72,492,617</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	310,853	0.4%
Complimentary Expense	306,128	0.4%
Payroll - Taxes	1,630,439	2.2%
Payroll - Employee Benefits	3,461,052	4.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	14,508,647	20.0%
Other Departmental Expenses	7,288,130	10.1%
TOTAL DEPARTMENTAL EXPENSES	<u>27,505,249</u>	37.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>44,987,368</u>	 62.1%

Fiscal Year 2008
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	40,704,760	71.6%
Complimentary Food Sales	16,131,253	28.4%
TOTAL REVENUE	<u>56,836,013</u>	100.0%
 COST OF SALES	 18,239,960	 32.1%
GROSS MARGIN	38,596,053	67.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	786	0.0%
Complimentary Expense	144,198	0.3%
Payroll - Taxes	2,258,535	4.0%
Payroll - Employee Benefits	5,183,006	9.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	20,053,774	35.3%
Other Departmental Expenses	4,441,402	7.8%
TOTAL DEPARTMENTAL EXPENSES	<u>32,081,701</u>	56.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,514,352</u>	 11.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	20,837,930	53.1%
Complimentary Beverage Sales	18,422,880	46.9%
TOTAL REVENUE	<u>39,260,810</u>	100.0%
 COST OF SALES	 9,655,411	 24.6%
GROSS MARGIN	29,605,399	75.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,078	0.0%
Complimentary Expense	53,446	0.1%
Payroll - Taxes	776,009	2.0%
Payroll - Employee Benefits	1,964,840	5.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	5,553,704	14.1%
Other Departmental Expenses	3,224,230	8.2%
TOTAL DEPARTMENTAL EXPENSES	<u>11,574,307</u>	29.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>18,031,092</u>	 45.9%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2008
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		38,819,464	90.7%
Other Complimentary Items		4,003,644	9.3%
TOTAL REVENUE		<u>42,823,108</u>	100.0%
 COST OF SALES		 5,947,225	 13.9%
 GROSS MARGIN		 36,875,883	 86.1%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,344	0.0%
Complimentary Expense		783,511	1.8%
Payroll - Taxes		647,949	1.5%
Payroll - Employee Benefits		1,546,186	3.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		6,135,446	14.3%
Other Departmental Expenses		8,598,448	20.1%
TOTAL DEPARTMENTAL EXPENSES		<u>17,712,884</u>	41.4%
 DEPARTMENTAL INCOME (LOSS)		 <u>19,162,999</u>	 44.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,871
ROOMS DEPARTMENT	649
FOOD DEPARTMENT	1,131
BEVERAGE DEPARTMENT	374
G & A DEPARTMENT	432
OTHER DEPARTMENTS	<u>308</u>
 TOTAL	 <u>4,765</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	72,839	64,230	88.18%
AUGUST	71,572	62,180	86.88%
SEPTEMBER	71,573	57,574	80.44%
OCTOBER	72,569	48,204	66.43%
NOVEMBER	70,268	41,237	58.69%
DECEMBER	72,687	45,453	62.53%
JANUARY	67,651	51,290	75.82%
FEBRUARY	68,184	64,174	94.12%
MARCH	72,650	61,509	84.66%
APRIL	70,128	46,568	66.40%
MAY	72,671	49,355	67.92%
JUNE	70,289	55,147	78.46%
TOTAL	<u>853,081</u>	<u>646,921</u>	<u>75.83%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	126.89	Average Beverage Sales Per Room Per Day	60.69
Average Slot Revenue Per Room Per Day	331.77	Average Rooms Department Payroll Per Room Per Day	30.30
Average Food Sales Per Room Per Day	87.86	Average Room Rate Per Day	112.06

Fiscal Year 2008
 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)	4	11,325	1,812
Coin Operated Devices	4	41,719	1,286
Poker and Pan	3	1,761	714
Race and Sports	3	2,950	762
TOTAL CASINO	5	45,262	1,358

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	125.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	12.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	212.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	5.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	29.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	67.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	58.7%
RETURN ON INVESTED CAPITAL*	4.3%
RETURN ON AVERAGE ASSETS*	4.1%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

1-25

Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		41,168,153	8.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,742,323	129,421	7,612,902 1.5%
Trade	736,494	7,365	729,129 0.1%
Sundry	1,295,072	0	1,295,072 0.3%
Notes	62,033,757	0	62,033,757 12.3%
Prepaid Expenses		10,595,801	2.1%
Other Current Assets		5,292,280	1.1%
TOTAL CURRENT ASSETS		<u>128,727,094</u>	25.6%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	21,059,456	.....	21,059,456 4.2%
Land Improvements	7,777,837	4,064,530	3,713,307 0.7%
Buildings & Improvements	329,174,421	91,098,806	238,075,615 47.3%
Furniture & Equipment	256,474,546	173,283,031	83,191,515 16.5%
Lease Improvements	9,361,087	984,389	8,376,698 1.7%
Construction in Progress	13,768,463	.....	13,768,463 2.7%
TOTAL FIXED ASSETS			<u>368,185,054</u> 73.2%
OTHER ASSETS			<u>6,179,618</u> 1.2%
TOTAL ASSETS			<u>503,091,766</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		7,096,627	1.4%
Accounts Payable - Other		16,721,454	3.3%
Current Portion of Long-Term Debt		34,352,087	6.8%
Accrued Expenses		15,755,718	3.1%
Other Current Liabilities		14,627,439	2.9%
TOTAL CURRENT LIABILITIES		<u>88,553,325</u>	17.6%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	30,952,921	5,656,690	25,296,231 5.0%
Debentures & Bonds	0	0	0 0.0%
Notes	101,744,511	28,207,106	73,537,405 14.6%
Contracts	1,776,212	488,291	1,287,921 0.3%
Other	122,970,618	0	122,970,618 24.4%
TOTAL LONG-TERM DEBT	257,444,262	34,352,087	223,092,175 44.3%
OTHER LIABILITIES			9,469,814 1.9%
TOTAL LIABILITIES			<u>321,115,314</u> 63.8%
<u>CAPITAL</u>			
Owners Capital Accounts		804,868	0.2%
Capital Stock & Other Capital		65,251,079	13.0%
Retained Earnings		116,120,505	23.1%
TOTAL CAPITAL		<u>182,176,452</u>	36.2%
TOTAL LIABILITIES AND CAPITAL			<u>503,291,766</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
29,593,633	58,070,799	13,842,875	3,236,106

Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	303,225,836	68.9%
Rooms	37,156,151	8.4%
Food	55,469,086	12.6%
Beverage	19,329,056	4.4%
Other	24,668,777	5.6%
TOTAL REVENUE	439,848,906	100.0%
 COST OF SALES	 41,746,373	 9.5%
GROSS MARGIN	398,102,533	90.5%
DEPARTMENTAL EXPENSES	181,302,011	41.2%
DEPARTMENTAL INCOME (LOSS)	<u>216,800,522</u>	49.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	18,464,396	4.2%
Bad Debt Expense	65,257	0.0%
Complimentary Expense (not reported in departments).....	7,067,053	1.6%
Depreciation - Buildings	10,583,596	2.4%
Depreciation and Amortization - Other	30,146,601	6.9%
Energy Expense (electricity, gas, etc.)	11,002,844	2.5%
Equipment Rental or Lease	577,761	0.1%
Interest Expense	16,469,292	3.7%
Music and Entertainment	4,441,592	1.0%
Payroll Taxes	2,957,855	0.7%
Payroll - Employee Benefits	7,219,504	1.6%
Payroll - Officers	3,422,685	0.8%
Payroll - Other Employees	32,749,890	7.4%
Rent of Premises	3,362,737	0.8%
Taxes - Real Estate	3,012,771	0.7%
Taxes and Licenses - Other	1,445,591	0.3%
Utilities (Other than Energy Expense)	2,420,250	0.6%
Other General and Administrative Expenses	27,330,429	6.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	182,740,104	41.5%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>34,060,418</u>	 <u>7.7%</u>

Average Revenue
25,873,465

Upper Quartile
49,425,233

Median
10,965,380

Lower Quartile
5,145,107

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	49,113,602	16.2%
Coin Operated Devices	247,539,575	81.6%
Poker and Pan	4,774,760	1.6%
Race Book	470,313	0.2%
Sports Pool	1,327,586	0.4%
TOTAL REVENUE	303,225,836	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	204,738	0.1%
Commissions	1,008,733	0.3%
Complimentary Expense	37,618,338	12.4%
Gaming Taxes and Licenses	24,224,882	8.0%
Preferred Guest Expenses (no complimentaries)	24,813	0.0%
Payroll Taxes	3,490,299	1.2%
Payroll - Employee Benefits	3,823,895	1.3%
Payroll - Officers	2,175,584	0.7%
Payroll - Other Employees	22,095,886	7.3%
Race Wire Fees	86,680	0.0%
Other Departmental Expenses	16,620,969	5.5%
TOTAL DEPARTMENTAL EXPENSES	111,374,817	36.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>191,851,019</u>	 <u>63.3%</u>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	29,065,062	78.2%
Complimentary Rooms	8,091,089	21.8%
TOTAL REVENUE	37,156,151	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	177,060	0.5%
Payroll - Taxes	1,115,492	3.0%
Payroll - Employee Benefits	923,494	2.4%
Payroll - Officers	263,123	0.7%
Payroll - Other Employees	12,414,289	33.4%
Other Departmental Expenses	5,745,351	15.5%
TOTAL DEPARTMENTAL EXPENSES	20,638,809	55.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>16,517,342</u>	 <u>44.5%</u>

Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	36,508,630	65.8%
Complimentary Food Sales	18,960,456	34.2%
TOTAL REVENUE	<u>55,469,086</u>	100.0%
 COST OF SALES	 26,088,426	 47.0%
GROSS MARGIN	29,380,660	53.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,347,589	2.4%
Payroll - Taxes	2,186,716	3.9%
Payroll - Employee Benefits	1,905,660	3.4%
Payroll - Officers	912,228	1.6%
Payroll - Other Employees	20,388,697	36.8%
Other Departmental Expenses	4,061,152	7.3%
TOTAL DEPARTMENTAL EXPENSES	<u>30,802,042</u>	55.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>-1,421,382</u>	 <u>-2.6%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	5,093,704	26.4%
Complimentary Beverage Sales	14,235,352	73.6%
TOTAL REVENUE	<u>19,329,056</u>	100.0%
 COST OF SALES	 6,880,689	 35.6%
GROSS MARGIN	12,448,367	64.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	81,195	0.4%
Payroll - Taxes	539,465	2.8%
Payroll - Employee Benefits	613,331	3.2%
Payroll - Officers	96,343	0.5%
Payroll - Other Employees	3,674,491	19.0%
Other Departmental Expenses	1,347,244	7.0%
TOTAL DEPARTMENTAL EXPENSES	<u>6,352,069</u>	32.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,096,298</u>	 <u>31.5%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		19,687,766	79.8%
Other Complimentary Items		4,981,011	20.2%
TOTAL REVENUE		<u>24,668,777</u>	100.0%
COST OF SALES		8,777,258	35.6%
GROSS MARGIN		15,891,519	64.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		1,745,920	7.1%
Payroll - Taxes		268,525	1.1%
Payroll - Employee Benefits		420,787	1.7%
Payroll - Officers		350,284	1.4%
Payroll - Other Employees		2,617,067	10.6%
Other Departmental Expenses		6,731,691	27.3%
TOTAL DEPARTMENTAL EXPENSES		<u>12,134,274</u>	49.2%
DEPARTMENTAL INCOME (LOSS)		<u>3,757,245</u>	15.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,397
ROOMS DEPARTMENT	610
FOOD DEPARTMENT	1,184
BEVERAGE DEPARTMENT	309
G & A DEPARTMENT	896
OTHER DEPARTMENTS	<u>158</u>
TOTAL	<u>4,554</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	83,445	65,812	78.87%
AUGUST	84,791	68,437	80.71%
SEPTEMBER	89,159	68,761	77.12%
OCTOBER	84,322	62,229	73.80%
NOVEMBER	82,292	51,923	63.10%
DECEMBER	88,557	46,009	51.95%
JANUARY	83,219	46,335	55.68%
FEBRUARY	78,844	53,364	67.68%
MARCH	88,564	63,035	71.17%
APRIL	81,788	58,121	71.06%
MAY	84,263	58,883	69.88%
JUNE	88,950	62,131	69.85%
TOTAL	<u>1,018,194</u>	<u>705,040</u>	<u>69.24%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	69.66	Average Beverage Sales Per Room Per Day	27.42
Average Slot Revenue Per Room Per Day	351.10	Average Rooms Department Payroll Per Room Per Day	20.87
Average Food Sales Per Room Per Day	78.68	Average Room Rate Per Day	52.70

Fiscal Year 2008
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 17 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)	12	3,105	1,318
Coin Operated Devices	17	13,814	1,054
Poker and Pan	6	1,223	651
Race and Sports	7	1,264	203
TOTAL CASINO	17	16,958	1,052

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	145.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	56.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	205.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	27.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	87.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	78.5%
RETURN ON INVESTED CAPITAL*	11.7%
RETURN ON AVERAGE ASSETS*	10.1%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

1-33

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		17,459,989	12.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	282,326	60,321	222,005 0.2%
Trade	548,085	0	548,085 0.4%
Sundry	282,992	2,800	280,192 0.2%
Notes	19,000	0	19,000 0.0%
Prepaid Expenses		4,424,879	3.1%
Other Current Assets		3,577,382	2.5%
TOTAL CURRENT ASSETS		<u>26,531,532</u>	18.9%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,453,967	.....	13,453,967 9.6%
Land Improvements	2,130,775	1,047,677	1,083,098 0.8%
Buildings & Improvements	84,223,224	28,214,406	56,008,818 39.8%
Furniture & Equipment	96,211,376	66,174,731	30,036,645 21.4%
Lease Improvements	5,855,589	1,934,373	3,921,216 2.8%
Construction in Progress	1,690,282	.....	1,690,282 1.2%
TOTAL FIXED ASSETS			<u>106,194,026</u> 75.6%
OTHER ASSETS			<u>7,833,367</u> 5.6%
TOTAL ASSETS			<u>140,558,925</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		5,549,691	3.9%
Accounts Payable - Other		16,057,589	11.4%
Current Portion of Long-Term Debt		8,494,852	6.0%
Accrued Expenses		13,790,002	9.8%
Other Current Liabilities		1,905,461	1.4%
TOTAL CURRENT LIABILITIES		<u>45,797,595</u>	32.6%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	20,197,036	1,062,405	19,134,631 13.6%
Debentures & Bonds	15,068,558	0	15,068,558 10.7%
Notes	26,474,753	2,953,896	23,520,857 16.7%
Contracts	1,088,401	828,551	259,850 0.2%
Other	3,650,000	3,650,000	0 0.0%
TOTAL LONG-TERM DEBT	66,478,748	8,494,852	57,983,896 41.3%
OTHER LIABILITIES			1,640,491 1.2%
TOTAL LIABILITIES			<u>105,421,982</u> 75.0%
<u>CAPITAL</u>			
Owners Capital Accounts		13,229,729	9.4%
Capital Stock & Other Capital		9,493,715	6.8%
Retained Earnings		12,413,499	8.8%
TOTAL CAPITAL		<u>35,136,943</u>	25.0%
TOTAL LIABILITIES AND CAPITAL.....			<u>140,558,925</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
10,039,923	18,840,363	6,452,107	3,002,015

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	114,138,818	64.7%
Rooms	9,741,987	5.5%
Food	29,966,902	17.0%
Beverage	9,788,237	5.6%
Other	12,704,157	7.2%
TOTAL REVENUE	176,340,101	100.0%
 COST OF SALES	 23,434,029	 13.3%
GROSS MARGIN	152,906,072	86.7%
DEPARTMENTAL EXPENSES	80,021,042	45.4%
DEPARTMENTAL INCOME (LOSS)	<u>72,885,030</u>	41.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	10,050,049	5.7%
Bad Debt Expense	78,272	0.0%
Complimentary Expense (not reported in departments).....	3,239,857	1.8%
Depreciation - Buildings	2,074,925	1.2%
Depreciation and Amortization - Other	9,714,490	5.5%
Energy Expense (electricity, gas, etc.)	4,568,937	2.6%
Equipment Rental or Lease	465,390	0.3%
Interest Expense	6,405,871	3.6%
Music and Entertainment	894,353	0.5%
Payroll Taxes	1,607,591	0.9%
Payroll - Employee Benefits	3,491,243	2.0%
Payroll - Officers	1,601,144	0.9%
Payroll - Other Employees	17,089,587	9.7%
Rent of Premises	2,333,921	1.3%
Taxes - Real Estate	680,229	0.4%
Taxes and Licenses - Other	503,800	0.3%
Utilities (Other than Energy Expense)	1,037,245	0.6%
Other General and Administrative Expenses	14,578,628	8.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	80,415,532	45.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-7,530,502</u>	 -4.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
12,595,722	18,236,646	8,704,340	1,920,711

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	6,653,633	5.8%
Coin Operated Devices	105,943,833	92.8%
Poker and Pan	913,978	0.8%
Race Book	651,692	0.6%
Sports Pool	-24,318	0.0%
TOTAL REVENUE	114,138,818	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	9,072	0.0%
Commissions	2,007,804	1.8%
Complimentary Expense	10,623,150	9.3%
Gaming Taxes and Licenses	9,346,332	8.2%
Preferred Guest Expenses (no complimentaries)	723,450	0.6%
Payroll Taxes	1,236,472	1.1%
Payroll - Employee Benefits	2,022,356	1.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	11,134,122	9.8%
Race Wire Fees	143,996	0.1%
Other Departmental Expenses	8,651,299	7.6%
TOTAL DEPARTMENTAL EXPENSES	45,898,053	40.2%
DEPARTMENTAL INCOME (LOSS)	<u>68,240,765</u>	59.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	8,892,938	91.3%
Complimentary Rooms	849,049	8.7%
TOTAL REVENUE	9,741,987	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	119,659	1.2%
Payroll - Taxes	241,141	2.4%
Payroll - Employee Benefits	492,834	5.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,447,772	25.1%
Other Departmental Expenses	2,383,081	24.5%
TOTAL DEPARTMENTAL EXPENSES	5,684,487	58.4%
DEPARTMENTAL INCOME (LOSS)	<u>4,057,500</u>	41.6%

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	24,337,622	81.2%
Complimentary Food Sales	5,629,280	18.8%
TOTAL REVENUE	<u>29,966,902</u>	100.0%
 COST OF SALES	 14,886,624	 49.7%
GROSS MARGIN	15,080,278	50.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	70,897	0.2%
Complimentary Expense	607,189	2.0%
Payroll - Taxes	1,651,597	5.5%
Payroll - Employee Benefits	2,930,356	9.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	15,285,262	51.0%
Other Departmental Expenses	3,078,869	10.3%
TOTAL DEPARTMENTAL EXPENSES	<u>23,624,170</u>	78.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>-8,543,892</u>	 <u>-28.5%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,174,675	22.2%
Complimentary Beverage Sales	7,613,562	77.8%
TOTAL REVENUE	<u>9,788,237</u>	100.0%
 COST OF SALES	 3,490,188	 35.7%
GROSS MARGIN	6,298,049	64.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	379,109	3.9%
Payroll - Taxes	307,464	3.1%
Payroll - Employee Benefits	584,220	6.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,039,807	20.8%
Other Departmental Expenses	540,685	5.5%
TOTAL DEPARTMENTAL EXPENSES	<u>3,851,285</u>	39.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,446,764</u>	 <u>25.0%</u>

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		12,608,483	99.2%
Other Complimentary Items		95,674	0.8%
TOTAL REVENUE		12,704,157	100.0%
COST OF SALES		5,057,217	39.8%
GROSS MARGIN		7,646,940	60.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		69,693	0.5%
Payroll - Taxes		62,430	0.5%
Payroll - Employee Benefits		76,110	0.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		604,272	4.8%
Other Departmental Expenses		150,542	1.2%
TOTAL DEPARTMENTAL EXPENSES		963,047	7.6%
DEPARTMENTAL INCOME (LOSS)		<u>6,683,893</u>	52.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,075
ROOMS DEPARTMENT	127
FOOD DEPARTMENT	929
BEVERAGE DEPARTMENT	182
G & A DEPARTMENT	539
OTHER DEPARTMENTS	<u>42</u>
TOTAL	<u>2,894</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	21,949	14,803	67.44%
AUGUST	21,957	15,986	72.81%
SEPTEMBER	21,202	15,519	73.20%
OCTOBER	21,846	12,421	56.86%
NOVEMBER	20,690	9,586	46.33%
DECEMBER	21,604	7,897	36.55%
JANUARY	21,544	7,764	36.04%
FEBRUARY	19,879	9,007	45.31%
MARCH	20,927	9,122	43.59%
APRIL	20,459	9,896	48.37%
MAY	21,835	12,862	58.91%
JUNE	21,201	13,862	65.38%
 TOTAL	 <u>255,093</u>	 <u>138,725</u>	 <u>54.38%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	47.96	Average Beverage Sales Per Room Per Day	70.56
Average Slot Revenue Per Room Per Day	763.70	Average Rooms Department Payroll Per Room Per Day	22.94
Average Food Sales Per Room Per Day	216.02	Average Room Rate Per Day	70.23

Fiscal Year 2008
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 14 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	7	1,881	505
Coin Operated Devices	14	11,735	645
Poker and Pan	3	765	398
Race and Sports	3	550	380
TOTAL CASINO	14	12,957	629

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	57.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	33.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	76.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	43.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	13.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	122.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	112.8%
RETURN ON INVESTED CAPITAL*	-1.1%
RETURN ON AVERAGE ASSETS*	-0.8%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		155,938,957	7.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	24,886,720	9,431,157	15,455,563
Trade	17,484,385	769,358	16,715,027
Sundry	13,673,074	0	13,673,074
Notes	4,499,223	0	4,499,223
Prepaid Expenses		32,857,425	1.5%
Other Current Assets		30,512,705	1.4%
TOTAL CURRENT ASSETS		269,651,974	12.2%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	257,950,905	.....	257,950,905
Land Improvements	20,795,773	10,309,947	10,485,826
Buildings & Improvements	1,566,367,937	442,253,243	1,124,114,694
Furniture & Equipment	776,133,758	531,575,302	244,558,456
Lease Improvements	22,590,416	5,702,278	16,888,138
Construction in Progress	165,133,993	.....	165,133,993
TOTAL FIXED ASSETS			1,819,132,012
OTHER ASSETS			128,961,159
TOTAL ASSETS			2,217,745,145
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		42,454,395	1.9%
Accounts Payable - Other		-106,926,064	-4.8%
Current Portion of Long-Term Debt		46,109,912	2.1%
Accrued Expenses		70,769,683	3.2%
Other Current Liabilities		79,763,221	3.6%
TOTAL CURRENT LIABILITIES		132,171,147	6.0%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	69,246,864	2,691,089	66,555,775
Debentures & Bonds	249,972,331	0	249,972,331
Notes	62,040,229	40,052,909	21,987,320
Contracts	2,217,687	1,580,860	636,827
Other	579,834,980	1,785,054	578,049,926
TOTAL LONG-TERM DEBT	963,312,091	46,109,912	917,202,179
OTHER LIABILITIES			291,718,996
TOTAL LIABILITIES			1,341,092,322
<u>CAPITAL</u>			
Owners Capital Accounts		409,782,657	18.5%
Capital Stock & Other Capital		211,929,954	9.6%
Retained Earnings		254,940,212	11.5%
TOTAL CAPITAL		876,652,823	39.5%
TOTAL LIABILITIES AND CAPITAL			2,217,745,145

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
65,227,798	70,253,496	10,594,606	2,516,360

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	976,831,659	53.1%
Rooms	289,453,170	15.7%
Food	282,780,281	15.4%
Beverage	113,482,903	6.2%
Other	177,499,798	9.6%
TOTAL REVENUE	<u>1,840,047,811</u>	100.0%
 COST OF SALES	 213,886,127	 11.6%
 GROSS MARGIN	 1,626,161,684	 88.4%
 DEPARTMENTAL EXPENSES	 900,660,626	 48.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>725,501,058</u>	 39.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	50,816,297	2.8%
Bad Debt Expense	635,611	0.0%
Complimentary Expense (not reported in departments).....	27,483,297	1.5%
Depreciation - Buildings	56,466,302	3.1%
Depreciation and Amortization - Other	68,634,276	3.7%
Energy Expense (electricity, gas, etc.)	48,899,050	2.7%
Equipment Rental or Lease	3,614,852	0.2%
Interest Expense	79,792,018	4.3%
Music and Entertainment	9,318,046	0.5%
Payroll Taxes	12,434,175	0.7%
Payroll - Employee Benefits	25,441,556	1.4%
Payroll - Officers	6,760,162	0.4%
Payroll - Other Employees	110,011,518	6.0%
Rent of Premises	18,096,654	1.0%
Taxes - Real Estate	18,859,526	1.0%
Taxes and Licenses - Other	5,745,143	0.3%
Utilities (Other than Energy Expense)	8,041,768	0.4%
Other General and Administrative Expenses	110,939,833	6.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>661,990,084</u>	36.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>63,510,974</u>	 3.5%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
54,119,053	68,300,836	30,886,910	12,981,593

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	183,187,069	18.8%
Coin Operated Devices	767,864,205	78.6%
Poker and Pan	11,942,691	1.2%
Race Book	4,282,921	0.4%
Sports Pool	9,554,773	1.0%
TOTAL REVENUE	976,831,659	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,525,346	0.5%
Commissions	11,054,576	1.1%
Complimentary Expense	183,499,494	18.8%
Gaming Taxes and Licenses	80,644,507	8.3%
Preferred Guest Expenses (no complimentaries)	3,143,008	0.3%
Payroll Taxes	15,574,505	1.6%
Payroll - Employee Benefits	26,275,023	2.7%
Payroll - Officers	501,840	0.1%
Payroll - Other Employees	117,459,505	12.0%
Race Wire Fees	1,066,655	0.1%
Other Departmental Expenses	82,064,845	8.4%
TOTAL DEPARTMENTAL EXPENSES	525,809,304	53.8%
DEPARTMENTAL INCOME (LOSS)	<u>451,022,355</u>	46.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	227,301,031	78.5%
Complimentary Rooms	62,152,139	21.5%
TOTAL REVENUE	289,453,170	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	293,268	0.1%
Complimentary Expense	4,052,611	1.4%
Payroll - Taxes	6,271,601	2.1%
Payroll - Employee Benefits	13,714,310	4.7%
Payroll - Officers	256,920	0.1%
Payroll - Other Employees	56,044,409	19.4%
Other Departmental Expenses	36,302,499	12.5%
TOTAL DEPARTMENTAL EXPENSES	116,935,618	40.4%
DEPARTMENTAL INCOME (LOSS)	<u>172,517,552</u>	59.6%

Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	213,085,330	75.4%
Complimentary Food Sales	69,694,951	24.6%
TOTAL REVENUE	282,780,281	100.0%
 COST OF SALES	 111,732,728	 39.5%
GROSS MARGIN	171,047,553	60.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	6,022	0.0%
Complimentary Expense	2,886,798	1.0%
Payroll - Taxes	13,949,872	4.9%
Payroll - Employee Benefits	26,433,846	9.3%
Payroll - Officers	493,927	0.2%
Payroll - Other Employees	111,588,298	39.5%
Other Departmental Expenses	22,006,601	7.8%
TOTAL DEPARTMENTAL EXPENSES	177,365,364	62.7%
 DEPARTMENTAL INCOME (LOSS)	 -6,317,811	 -2.2%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	46,580,392	41.0%
Complimentary Beverage Sales	66,902,511	59.0%
TOTAL REVENUE	113,482,903	100.0%
 COST OF SALES	 31,958,034	 28.2%
GROSS MARGIN	81,524,869	71.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,468	0.0%
Complimentary Expense	1,084,661	1.0%
Payroll - Taxes	2,757,320	2.4%
Payroll - Employee Benefits	4,992,945	4.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	20,246,276	17.8%
Other Departmental Expenses	5,601,518	4.9%
TOTAL DEPARTMENTAL EXPENSES	34,684,188	30.6%
 DEPARTMENTAL INCOME (LOSS)	 46,840,681	 41.3%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		167,027,960	94.1%
Other Complimentary Items		10,471,838	5.9%
TOTAL REVENUE		177,499,798	100.0%
COST OF SALES		70,195,365	39.5%
GROSS MARGIN		107,304,433	60.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		3,405	0.0%
Complimentary Expense		1,148,111	0.6%
Payroll - Taxes		2,111,405	1.2%
Payroll - Employee Benefits		4,910,396	2.8%
Payroll - Officers		52,854	0.0%
Payroll - Other Employees		17,471,413	9.8%
Other Departmental Expenses		20,168,568	11.4%
TOTAL DEPARTMENTAL EXPENSES		45,866,152	25.8%
DEPARTMENTAL INCOME (LOSS)		<u>61,438,281</u>	34.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	5,299
ROOMS DEPARTMENT	2,874
FOOD DEPARTMENT	5,950
BEVERAGE DEPARTMENT	1,438
G & A DEPARTMENT	3,337
OTHER DEPARTMENTS	<u>956</u>
TOTAL	<u>19,854</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	415,096	338,585	81.57%
AUGUST	416,829	348,238	83.54%
SEPTEMBER	414,184	342,254	82.63%
OCTOBER	410,782	322,669	78.55%
NOVEMBER	402,172	282,877	70.34%
DECEMBER	432,125	257,791	59.66%
JANUARY	430,111	252,379	58.68%
FEBRUARY	401,401	294,971	73.49%
MARCH	435,494	311,233	71.47%
APRIL	408,200	295,962	72.50%
MAY	421,561	300,828	71.36%
JUNE	421,386	304,907	72.36%
TOTAL	<u>5,009,341</u>	<u>3,652,694</u>	<u>72.92%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	50.15	Average Beverage Sales Per Room Per Day	31.07
Average Slot Revenue Per Room Per Day	210.22	Average Rooms Department Payroll Per Room Per Day	20.89
Average Food Sales Per Room Per Day	77.42	Average Room Rate Per Day	79.24

Fiscal Year 2008
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 34 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	26	5,762	1,223
Coin Operated Devices	33	23,945	972
Poker and Pan	14	1,029	782
Race and Sports	15	3,043	303
TOTAL CASINO	34	29,413	977

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	204.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	65.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	663.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	9.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	22.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	84.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	75.2%
RETURN ON INVESTED CAPITAL*	7.0%
RETURN ON AVERAGE ASSETS*	6.6%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		38,776,369	14.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	622,740	184,899	437,841 0.2%
Trade	499,224	25,132	474,092 0.2%
Sundry	1,713,495	6,000	1,707,495 0.6%
Notes	1,950,621	0	1,950,621 0.7%
Prepaid Expenses		6,700,861	2.5%
Other Current Assets		24,363,632	9.0%
TOTAL CURRENT ASSETS		<u>74,410,911</u>	<u>27.5%</u>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	35,433,764	.....	35,433,764 13.1%
Land Improvements	4,986,053	1,326,981	3,659,072 1.4%
Buildings & Improvements	114,220,355	35,927,679	78,292,676 28.9%
Furniture & Equipment	155,680,724	91,634,890	64,045,834 23.7%
Lease Improvements	5,471,529	2,009,340	3,462,189 1.3%
Construction in Progress	1,959,247	.....	1,959,247 0.7%
TOTAL FIXED ASSETS			<u>186,852,782</u> 69.0%
OTHER ASSETS			<u>9,385,317</u> 3.5%
TOTAL ASSETS			<u>270,649,010</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		6,290,618	2.3%
Accounts Payable - Other		1,509,476	0.6%
Current Portion of Long-Term Debt		24,918,800	9.2%
Accrued Expenses		5,860,605	2.2%
Other Current Liabilities		2,689,919	1.0%
TOTAL CURRENT LIABILITIES		<u>41,269,418</u>	<u>15.2%</u>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	32,951,823	5,187,024	27,764,799 10.3%
Debentures & Bonds	0	0	0 0.0%
Notes	36,883,129	18,445,999	18,437,130 6.8%
Contracts	2,144,228	1,285,777	858,451 0.3%
Other	59,243,140	0	59,243,140 21.9%
TOTAL LONG-TERM DEBT	<u>131,222,320</u>	<u>24,918,800</u>	<u>106,303,520</u> 39.3%
OTHER LIABILITIES			7,426,558 2.7%
TOTAL LIABILITIES			<u>154,999,496</u> 57.3%
<u>CAPITAL</u>			
Owners Capital Accounts		40,906,562	15.1%
Capital Stock & Other Capital		17,035,407	6.3%
Retained Earnings		57,707,545	21.3%
TOTAL CAPITAL		<u>115,649,514</u>	<u>42.7%</u>
TOTAL LIABILITIES AND CAPITAL			<u>270,649,010</u> 100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
6,294,163	7,591,984	3,251,273	1,970,985

Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	167,118,584	67.1%
Rooms	15,964,267	6.4%
Food	38,616,819	15.5%
Beverage	14,695,915	5.9%
Other	12,818,276	5.1%
TOTAL REVENUE	249,213,861	100.0%
 COST OF SALES	 30,859,569	 12.4%
GROSS MARGIN	218,354,292	87.6%
DEPARTMENTAL EXPENSES	111,029,548	44.6%
DEPARTMENTAL INCOME (LOSS)	107,324,744	43.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	6,768,660	2.7%
Bad Debt Expense	53,405	0.0%
Complimentary Expense (not reported in departments).....	3,120,997	1.3%
Depreciation - Buildings	5,009,811	2.0%
Depreciation and Amortization - Other	22,456,819	9.0%
Energy Expense (electricity, gas, etc.)	6,642,663	2.7%
Equipment Rental or Lease	1,797,656	0.7%
Interest Expense	7,528,222	3.0%
Music and Entertainment	252,058	0.1%
Payroll Taxes	1,671,796	0.7%
Payroll - Employee Benefits	1,695,338	0.7%
Payroll - Officers	2,155,980	0.9%
Payroll - Other Employees	13,354,626	5.4%
Rent of Premises	5,554,683	2.2%
Taxes - Real Estate	1,220,034	0.5%
Taxes and Licenses - Other	1,061,603	0.4%
Utilities (Other than Energy Expense)	1,754,072	0.7%
Other General and Administrative Expenses	12,533,858	5.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	94,632,281	38.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 12,692,463	 5.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,795,671	7,915,182	4,478,350	2,529,855

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	4,869,552	2.9%
Coin Operated Devices	161,333,610	96.5%
Poker and Pan	612,891	0.4%
Race Book	181,487	0.1%
Sports Pool	121,044	0.1%
TOTAL REVENUE	167,118,584	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	61,718	0.0%
Commissions	4,955,231	3.0%
Complimentary Expense	12,091,859	7.2%
Gaming Taxes and Licenses	13,437,380	8.0%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	2,051,885	1.2%
Payroll - Employee Benefits	1,546,827	0.9%
Payroll - Officers	392,721	0.2%
Payroll - Other Employees	19,021,888	11.4%
Race Wire Fees	0	0.0%
Other Departmental Expenses	15,175,807	9.1%
TOTAL DEPARTMENTAL EXPENSES	68,735,316	41.1%
 DEPARTMENTAL INCOME (LOSS)	 98,383,268	 58.9%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	15,196,245	95.2%
Complimentary Rooms	768,022	4.8%
TOTAL REVENUE	15,964,267	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	500	0.0%
Complimentary Expense	131,035	0.8%
Payroll - Taxes	371,038	2.3%
Payroll - Employee Benefits	246,085	1.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	3,883,782	24.3%
Other Departmental Expenses	2,849,836	17.9%
TOTAL DEPARTMENTAL EXPENSES	7,482,276	46.9%
 DEPARTMENTAL INCOME (LOSS)	 8,481,991	 53.1%

Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	33,295,288	86.2%
Complimentary Food Sales	5,321,531	13.8%
TOTAL REVENUE	<u>38,616,819</u>	100.0%
 COST OF SALES	 19,887,118	 51.5%
GROSS MARGIN	18,729,701	48.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	827,014	2.1%
Payroll - Taxes	1,975,224	5.1%
Payroll - Employee Benefits	1,267,473	3.3%
Payroll - Officers	106,919	0.3%
Payroll - Other Employees	17,239,996	44.6%
Other Departmental Expenses	3,271,348	8.5%
TOTAL DEPARTMENTAL EXPENSES	<u>24,687,974</u>	63.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-5,958,273</u>	 <u>-15.4%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	5,581,970	38.0%
Complimentary Beverage Sales	9,113,945	62.0%
TOTAL REVENUE	<u>14,695,915</u>	100.0%
 COST OF SALES	 5,395,234	 36.7%
GROSS MARGIN	9,300,681	63.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	2,205,595	15.0%
Payroll - Taxes	333,041	2.3%
Payroll - Employee Benefits	247,102	1.7%
Payroll - Officers	106,919	0.7%
Payroll - Other Employees	3,029,136	20.6%
Other Departmental Expenses	920,156	6.3%
TOTAL DEPARTMENTAL EXPENSES	<u>6,841,949</u>	46.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,458,732</u>	 <u>16.7%</u>

Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		12,464,521	97.2%
Other Complimentary Items		353,755	2.8%
TOTAL REVENUE		<u>12,818,276</u>	100.0%
 COST OF SALES		 5,577,217	 43.5%
 GROSS MARGIN		 7,241,059	 56.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		32,393	0.3%
Payroll - Taxes		159,641	1.2%
Payroll - Employee Benefits		73,306	0.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		1,616,568	12.6%
Other Departmental Expenses		1,400,125	10.9%
TOTAL DEPARTMENTAL EXPENSES		<u>3,282,033</u>	25.6%
 DEPARTMENTAL INCOME (LOSS)		 <u>3,959,026</u>	 30.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,087
ROOMS DEPARTMENT	273
FOOD DEPARTMENT	1,091
BEVERAGE DEPARTMENT	259
G & A DEPARTMENT	557
OTHER DEPARTMENTS	<u>103</u>
 TOTAL	 <u><u>3,370</u></u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	40,384	27,563	68.25%
AUGUST	40,470	29,388	72.62%
SEPTEMBER	39,265	28,583	72.80%
OCTOBER	40,580	27,562	67.92%
NOVEMBER	39,434	23,050	58.45%
DECEMBER	40,721	18,082	44.40%
JANUARY	40,592	17,579	43.31%
FEBRUARY	37,064	19,574	52.81%
MARCH	37,471	22,638	60.41%
APRIL	36,417	22,388	61.48%
MAY	37,760	24,094	63.81%
JUNE	35,927	24,157	67.24%
TOTAL	<u>466,085</u>	<u>284,658</u>	<u>61.07%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	17.11	Average Beverage Sales Per Room Per Day	51.63
Average Slot Revenue Per Room Per Day	566.76	Average Rooms Department Payroll Per Room Per Day	15.81
Average Food Sales Per Room Per Day	135.66	Average Room Rate Per Day	56.08

Fiscal Year 2008
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 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	1,629	148
Coin Operated Devices	43	5,724	656
Poker and Pan	5	506	271
Race and Sports	4	703	108
TOTAL CASINO	43	6,416	606

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	180.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	74.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	280.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	26.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	11.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	89.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	83.5%
RETURN ON INVESTED CAPITAL*	8.3%
RETURN ON AVERAGE ASSETS*	7.2%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 40 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		701,980,829	1.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	708,091,925	303,360,561	404,731,364 0.8%
Trade	401,593,027	18,496,332	383,096,695 0.8%
Sundry	149,577,536	0	149,577,536 0.3%
Notes	5,117,733	0	5,117,733 0.0%
Prepaid Expenses		205,989,347	0.4%
Other Current Assets		5,616,997,059	11.4%
TOTAL CURRENT ASSETS		7,467,490,563	15.2%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	11,950,208,525	.....	11,950,208,525 24.3%
Land Improvements	541,970,568	170,967,621	371,002,947 0.8%
Buildings & Improvements	15,491,188,214	2,223,496,421	13,267,691,793 26.9%
Furniture & Equipment	5,081,765,112	2,361,277,724	2,720,487,388 5.5%
Lease Improvements	73,364,364	28,763,392	44,600,972 0.1%
Construction in Progress	2,098,221,677	.....	2,098,221,677 4.3%
TOTAL FIXED ASSETS			30,452,213,302 61.8%
OTHER ASSETS			11,354,065,497 23.0%
TOTAL ASSETS			49,273,769,362 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		277,131,965	0.6%
Accounts Payable - Other		-75,318,635	-0.2%
Current Portion of Long-Term Debt		224,422,122	0.5%
Accrued Expenses		958,932,842	1.9%
Other Current Liabilities		4,299,909,550	8.7%
TOTAL CURRENT LIABILITIES		5,685,077,844	11.5%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,404,661,506	279,933	7,404,381,573 15.0%
Debentures & Bonds	366,990,331	1,300,000	365,690,331 0.7%
Notes	6,286,411,256	174,384,106	6,112,027,150 12.4%
Contracts	1,447,813	696,464	751,349 0.0%
Other	8,510,121,828	237,679,619	8,272,442,209 16.8%
TOTAL LONG-TERM DEBT	22,569,632,734	414,340,122	22,155,292,612 45.0%
OTHER LIABILITIES			3,121,757,742 6.3%
TOTAL LIABILITIES			30,962,128,198 62.8%
<u>CAPITAL</u>			
Owners Capital Accounts		3,509,029,242	7.1%
Capital Stock & Other Capital		9,150,545,783	18.6%
Retained Earnings		5,652,066,139	11.5%
TOTAL CAPITAL		18,311,641,164	37.2%
TOTAL LIABILITIES AND CAPITAL			49,273,769,362 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
1,231,844,234	1,296,490,149	633,188,754	128,529,709

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 40 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	6,266,058,200	39.7%
Rooms	4,070,006,370	25.8%
Food	2,320,938,469	14.7%
Beverage	826,479,765	5.2%
Other	2,310,879,312	14.6%
TOTAL REVENUE	<u>15,794,362,116</u>	100.0%
 COST OF SALES	 1,070,441,199	 6.8%
 GROSS MARGIN	 14,723,920,917	 93.2%
 DEPARTMENTAL EXPENSES	 7,865,039,404	 49.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,858,881,513</u>	 43.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	179,575,222	1.1%
Bad Debt Expense	34,656	0.0%
Complimentary Expense (not reported in departments).....	66,451,623	0.4%
Depreciation - Buildings	521,577,838	3.3%
Depreciation and Amortization - Other	818,248,349	5.2%
Energy Expense (electricity, gas, etc.)	241,316,074	1.5%
Equipment Rental or Lease	13,269,937	0.1%
Interest Expense	1,585,163,795	10.0%
Music and Entertainment	185,935,488	1.2%
Payroll Taxes	58,467,873	0.4%
Payroll - Employee Benefits	237,839,938	1.5%
Payroll - Officers	21,014,395	0.1%
Payroll - Other Employees	669,059,655	4.2%
Rent of Premises	176,247,428	1.1%
Taxes - Real Estate	179,461,023	1.1%
Taxes and Licenses - Other	24,947,219	0.2%
Utilities (Other than Energy Expense)	78,250,384	0.5%
Other General and Administrative Expenses	1,092,631,028	6.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>6,149,491,925</u>	38.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>709,389,588</u>	 4.5%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
394,859,053	543,145,243	246,291,317	62,997,055

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 40 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,641,113,544	42.1%
Coin Operated Devices	3,379,978,521	53.9%
Poker and Pan	118,300,181	1.9%
Race Book	46,545,696	0.7%
Sports Pool	80,120,258	1.3%
TOTAL REVENUE	6,266,058,200	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	116,266,075	1.9%
Commissions	18,954,895	0.3%
Complimentary Expense	1,399,168,493	22.3%
Gaming Taxes and Licenses	452,470,732	7.2%
Preferred Guest Expenses (no complimentaries)	184,761,075	2.9%
Payroll Taxes	111,759,025	1.8%
Payroll - Employee Benefits	231,572,779	3.7%
Payroll - Officers	13,206,459	0.2%
Payroll - Other Employees	768,694,321	12.3%
Race Wire Fees	7,884,394	0.1%
Other Departmental Expenses	515,893,024	8.2%
TOTAL DEPARTMENTAL EXPENSES	3,820,631,272	61.0%
DEPARTMENTAL INCOME (LOSS)	<u>2,445,426,928</u>	39.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,443,428,853	84.6%
Complimentary Rooms	626,577,517	15.4%
TOTAL REVENUE	4,070,006,370	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	7,113,492	0.2%
Complimentary Expense	58,000,420	1.4%
Payroll - Taxes	56,290,531	1.3%
Payroll - Employee Benefits	202,658,038	4.9%
Payroll - Officers	3,828,883	0.1%
Payroll - Other Employees	611,976,472	15.0%
Other Departmental Expenses	405,617,884	10.0%
TOTAL DEPARTMENTAL EXPENSES	1,345,485,720	33.1%
DEPARTMENTAL INCOME (LOSS)	<u>2,724,520,650</u>	66.9%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2008
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$1,000,000 and over

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FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	1,938,138,077	83.5%
Complimentary Food Sales	382,800,392	16.5%
TOTAL REVENUE	<u>2,320,938,469</u>	100.0%
 COST OF SALES	 649,988,323	 28.0%
GROSS MARGIN	1,670,950,146	72.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	883,828	0.0%
Complimentary Expense	18,836,319	0.8%
Payroll - Taxes	87,705,310	3.8%
Payroll - Employee Benefits	259,914,645	11.2%
Payroll - Officers	9,657,190	0.4%
Payroll - Other Employees	796,564,792	34.3%
Other Departmental Expenses	124,357,130	5.4%
TOTAL DEPARTMENTAL EXPENSES	<u>1,297,919,214</u>	55.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>373,030,932</u>	 16.1%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	508,695,091	61.5%
Complimentary Beverage Sales	317,784,674	38.5%
TOTAL REVENUE	<u>826,479,765</u>	100.0%
 COST OF SALES	 158,929,988	 19.2%
GROSS MARGIN	667,549,777	80.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	166,090	0.0%
Complimentary Expense	10,931,413	1.3%
Payroll - Taxes	18,783,673	2.3%
Payroll - Employee Benefits	54,123,447	6.5%
Payroll - Officers	1,218,805	0.1%
Payroll - Other Employees	148,077,870	17.9%
Other Departmental Expenses	103,685,761	12.5%
TOTAL DEPARTMENTAL EXPENSES	<u>336,987,059</u>	40.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>330,562,718</u>	 40.0%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,207,023,974	95.5%
Other Complimentary Items		103,855,338	4.5%
TOTAL REVENUE		<u>2,310,879,312</u>	100.0%
 COST OF SALES		 261,522,888	 11.3%
 GROSS MARGIN		 2,049,356,424	 88.7%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,358,882	0.1%
Complimentary Expense		25,652,627	1.1%
Payroll - Taxes		32,245,350	1.4%
Payroll - Employee Benefits		76,558,376	3.3%
Payroll - Officers		2,992,571	0.1%
Payroll - Other Employees		355,023,816	15.4%
Other Departmental Expenses		570,184,517	24.7%
TOTAL DEPARTMENTAL EXPENSES		<u>1,064,016,139</u>	46.0%
 DEPARTMENTAL INCOME (LOSS)		 <u>985,340,285</u>	 42.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	27,648
ROOMS DEPARTMENT	20,959
FOOD DEPARTMENT	30,653
BEVERAGE DEPARTMENT	8,425
G & A DEPARTMENT	15,747
OTHER DEPARTMENTS	<u>11,033</u>
 TOTAL	 <u>114,465</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 40 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,419,732	2,350,901	97.16%
AUGUST	2,420,831	2,365,324	97.71%
SEPTEMBER	2,363,781	2,253,125	95.32%
OCTOBER	2,431,809	2,349,501	96.62%
NOVEMBER	2,346,494	2,146,695	91.49%
DECEMBER	2,402,634	2,124,062	88.41%
JANUARY	2,469,577	2,186,719	88.55%
FEBRUARY	2,299,895	2,142,415	93.15%
MARCH	2,513,423	2,387,858	95.00%
APRIL	2,438,199	2,335,765	95.80%
MAY	2,477,761	2,357,843	95.16%
JUNE	2,438,952	2,314,644	94.90%
 TOTAL	 <u>29,023,088</u>	 <u>27,314,852</u>	 <u>94.11%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	96.69	Average Beverage Sales Per Room Per Day	30.26
Average Slot Revenue Per Room Per Day	123.74	Average Rooms Department Payroll Per Room Per Day	32.02
Average Food Sales Per Room Per Day	84.97	Average Room Rate Per Day	149.00

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 40 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	38	14,826	4,688
Coin Operated Devices	40	51,535	1,640
Poker and Pan	28	2,921	1,443
Race and Sports	33	5,027	764
TOTAL CASINO	40	71,811	2,181

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	131.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	59.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	322.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	18.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	40.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	36.5%
RETURN ON INVESTED CAPITAL*	6.7%
RETURN ON AVERAGE ASSETS*	5.8%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 17 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		136,108,836	3.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	23,225,475	8,283,007	14,942,468
Trade	32,697,804	1,227,224	31,470,580
Sundry	84,909,108	0	84,909,108
Notes	0	0	0
Prepaid Expenses		25,152,637	0.6%
Other Current Assets		249,572,888	5.6%
TOTAL CURRENT ASSETS		542,156,517	12.1%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	1,372,388,051	.....	1,372,388,051
Land Improvements	20,385,082	3,068,662	17,316,420
Buildings & Improvements	1,360,637,940	117,096,676	1,243,541,264
Furniture & Equipment	369,399,084	218,431,561	150,967,523
Lease Improvements	1,259,450	698,828	560,622
Construction in Progress	34,903,923	.....	34,903,923
TOTAL FIXED ASSETS			2,819,677,803
OTHER ASSETS			1,110,689,480
TOTAL ASSETS			4,472,523,800
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		42,690,015	1.0%
Accounts Payable - Other		40,300,116	0.9%
Current Portion of Long-Term Debt		137,979,460	3.1%
Accrued Expenses		105,757,286	2.4%
Other Current Liabilities		-200,296,768	-4.5%
TOTAL CURRENT LIABILITIES		126,430,109	2.8%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	1,599,861,024	279,933	1,599,581,091
Debentures & Bonds	297,270,331	0	297,270,331
Notes	882,285,443	112,916,334	769,369,109
Contracts	187,686	187,686	0
Other	1,522,082,232	214,513,507	1,307,568,725
TOTAL LONG-TERM DEBT	4,301,686,716	327,897,460	3,973,789,256
OTHER LIABILITIES			1,378,687,802
TOTAL LIABILITIES			5,478,907,167
<u>CAPITAL</u>			
Owners Capital Accounts		549,587,680	12.3%
Capital Stock & Other Capital		-1,337,499,292	-29.9%
Retained Earnings		-218,471,755	-4.9%
TOTAL CAPITAL		-1,006,383,367	-22.5%
TOTAL LIABILITIES AND CAPITAL			4,472,523,800

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
263,089,635	171,276,558	85,866,249	19,141,386

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 17 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	505,624,167	43.8%
Rooms	272,680,274	23.6%
Food	153,401,565	13.3%
Beverage	86,656,106	7.5%
Other	135,811,837	11.8%
TOTAL REVENUE	1,154,173,949	100.0%
 COST OF SALES	 100,556,314	 8.7%
GROSS MARGIN	1,053,617,635	91.3%
DEPARTMENTAL EXPENSES	574,983,132	49.8%
DEPARTMENTAL INCOME (LOSS)	<u>478,634,503</u>	41.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	22,576,165	2.0%
Bad Debt Expense	41,641	0.0%
Complimentary Expense (not reported in departments).....	21,572,623	1.9%
Depreciation - Buildings	27,325,617	2.4%
Depreciation and Amortization - Other	35,646,529	3.1%
Energy Expense (electricity, gas, etc.)	23,172,478	2.0%
Equipment Rental or Lease	879,332	0.1%
Interest Expense	186,397,788	16.1%
Music and Entertainment	3,620,964	0.3%
Payroll Taxes	5,991,517	0.5%
Payroll - Employee Benefits	19,069,894	1.7%
Payroll - Officers	8,431,034	0.7%
Payroll - Other Employees	54,075,264	4.7%
Rent of Premises	59,232,280	5.1%
Taxes - Real Estate	10,748,090	0.9%
Taxes and Licenses - Other	2,918,737	0.3%
Utilities (Other than Energy Expense)	6,836,945	0.6%
Other General and Administrative Expenses	95,356,056	8.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	583,892,954	50.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-105,258,451</u>	 -9.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
67,892,585	91,638,069	59,819,290	23,519,103

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	130,824,176	25.9%
Coin Operated Devices	365,182,467	72.2%
Poker and Pan	4,917,611	1.0%
Race Book	1,347,601	0.3%
Sports Pool	3,352,312	0.7%
TOTAL REVENUE	505,624,167	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-1,556,439	-0.3%
Commissions	8,886,751	1.8%
Complimentary Expense	67,841,474	13.4%
Gaming Taxes and Licenses	41,479,921	8.2%
Preferred Guest Expenses (no complimentaries)	57,491	0.0%
Payroll Taxes	10,375,444	2.1%
Payroll - Employee Benefits	20,781,818	4.1%
Payroll - Officers	2,285,016	0.5%
Payroll - Other Employees	74,918,902	14.8%
Race Wire Fees	93,319	0.0%
Other Departmental Expenses	42,491,109	8.4%
TOTAL DEPARTMENTAL EXPENSES	267,654,806	52.9%
 DEPARTMENTAL INCOME (LOSS)	 237,969,361	 47.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	245,652,113	90.1%
Complimentary Rooms	27,028,161	9.9%
TOTAL REVENUE	272,680,274	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	748,121	0.3%
Complimentary Expense	1,672,191	0.6%
Payroll - Taxes	4,329,995	1.5%
Payroll - Employee Benefits	20,297,232	7.4%
Payroll - Officers	937,675	0.3%
Payroll - Other Employees	51,553,045	18.9%
Other Departmental Expenses	34,455,822	12.6%
TOTAL DEPARTMENTAL EXPENSES	113,994,081	41.8%
 DEPARTMENTAL INCOME (LOSS)	 158,686,193	 58.2%

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 17 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	134,622,729	87.8%
Complimentary Food Sales	18,778,836	12.2%
TOTAL REVENUE	<u>153,401,565</u>	100.0%
 COST OF SALES	 53,091,718	 34.6%
GROSS MARGIN	100,309,847	65.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	864	0.0%
Complimentary Expense	892,900	0.6%
Payroll - Taxes	6,148,642	4.0%
Payroll - Employee Benefits	20,780,882	13.5%
Payroll - Officers	3,881,770	2.5%
Payroll - Other Employees	56,643,427	36.9%
Other Departmental Expenses	10,134,554	6.6%
TOTAL DEPARTMENTAL EXPENSES	<u>98,483,039</u>	64.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>1,826,808</u>	 1.2%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	54,296,323	62.7%
Complimentary Beverage Sales	32,359,783	37.3%
TOTAL REVENUE	<u>86,656,106</u>	100.0%
 COST OF SALES	 21,105,475	 24.4%
GROSS MARGIN	65,550,631	75.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3	0.0%
Complimentary Expense	3,040,462	3.5%
Payroll - Taxes	2,084,346	2.4%
Payroll - Employee Benefits	6,146,423	7.1%
Payroll - Officers	673,457	0.8%
Payroll - Other Employees	17,708,779	20.4%
Other Departmental Expenses	9,209,244	10.6%
TOTAL DEPARTMENTAL EXPENSES	<u>38,862,714</u>	44.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>26,687,917</u>	 30.8%

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 17 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		125,578,292	92.5%
Other Complimentary Items		10,233,545	7.5%
TOTAL REVENUE		135,811,837	100.0%
 COST OF SALES		 26,359,121	 19.4%
 GROSS MARGIN		 109,452,716	 80.6%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		396,637	0.3%
Complimentary Expense		2,619,233	1.9%
Payroll - Taxes		1,559,325	1.1%
Payroll - Employee Benefits		6,364,371	4.7%
Payroll - Officers		442,516	0.3%
Payroll - Other Employees		19,334,731	14.2%
Other Departmental Expenses		25,271,679	18.6%
TOTAL DEPARTMENTAL EXPENSES		55,988,492	41.2%
 DEPARTMENTAL INCOME (LOSS)		 <u>53,464,224</u>	 39.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,470
ROOMS DEPARTMENT	2,675
FOOD DEPARTMENT	4,218
BEVERAGE DEPARTMENT	1,347
G & A DEPARTMENT	1,690
OTHER DEPARTMENTS	<u>985</u>
 TOTAL	 <u>15,385</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 17 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	267,715	243,224	90.85%
AUGUST	289,661	269,506	93.04%
SEPTEMBER	280,723	255,681	91.08%
OCTOBER	290,447	264,981	91.23%
NOVEMBER	274,285	224,055	81.69%
DECEMBER	281,978	216,427	76.75%
JANUARY	289,788	220,036	75.93%
FEBRUARY	270,751	231,550	85.52%
MARCH	288,188	253,368	87.92%
APRIL	277,612	248,553	89.53%
MAY	320,740	292,459	91.18%
JUNE	361,740	317,218	87.69%
 TOTAL	 <u>3,493,628</u>	 <u>3,037,058</u>	 <u>86.93%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	43.08	Average Beverage Sales Per Room Per Day	28.53
Average Slot Revenue Per Room Per Day	120.24	Average Rooms Department Payroll Per Room Per Day	25.39
Average Food Sales Per Room Per Day	50.51	Average Room Rate Per Day	89.78

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 17 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	5,509	1,583
Coin Operated Devices	17	28,663	749
Poker and Pan	7	1,031	682
Race and Sports	10	2,659	177
TOTAL CASINO	17	35,512	838

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	428.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	-18.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-796.0%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	2.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	19.3%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.7%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	24.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	22.2%
RETURN ON INVESTED CAPITAL*	1.8%
RETURN ON AVERAGE ASSETS*	1.7%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		565,871,993	1.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	684,866,450	295,077,554	389,788,896
Trade	368,895,223	17,269,108	351,626,115
Sundry	64,668,428	0	64,668,428
Notes	5,117,733	0	5,117,733
Prepaid Expenses		180,836,710	0.4%
Other Current Assets		5,367,424,171	12.0%
TOTAL CURRENT ASSETS		<u>6,925,334,046</u>	15.5%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	10,577,820,474	.....	10,577,820,474
Land Improvements	521,585,486	167,898,959	353,686,527
Buildings & Improvements	14,130,550,274	2,106,399,745	12,024,150,529
Furniture & Equipment	4,712,366,028	2,142,846,163	2,569,519,865
Lease Improvements	72,104,914	28,064,564	44,040,350
Construction in Progress	2,063,317,754	.....	2,063,317,754
TOTAL FIXED ASSETS			<u>27,632,535,499</u>
OTHER ASSETS			<u>10,243,376,017</u>
TOTAL ASSETS			<u>44,801,245,562</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		234,441,950	0.5%
Accounts Payable - Other		-115,618,751	-0.3%
Current Portion of Long-Term Debt		86,442,662	0.2%
Accrued Expenses		853,175,556	1.9%
Other Current Liabilities		4,500,206,318	10.0%
TOTAL CURRENT LIABILITIES		<u>5,558,647,735</u>	12.4%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	5,804,800,482	0	5,804,800,482
Debentures & Bonds	69,720,000	1,300,000	68,420,000
Notes	5,404,125,813	61,467,772	5,342,658,041
Contracts	1,260,127	508,778	751,349
Other	6,988,039,596	23,166,112	6,964,873,484
TOTAL LONG-TERM DEBT	18,267,946,018	86,442,662	18,181,503,356
OTHER LIABILITIES			1,743,069,940
TOTAL LIABILITIES			<u>25,483,221,031</u>
<u>CAPITAL</u>			
Owners Capital Accounts		2,959,441,562	6.6%
Capital Stock & Other Capital		10,488,045,075	23.4%
Retained Earnings		5,870,537,894	13.1%
TOTAL CAPITAL		<u>19,318,024,531</u>	43.1%
TOTAL LIABILITIES AND CAPITAL			<u>44,801,245,562</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
1,947,880,242	2,159,982,773	1,099,731,489	635,799,671

Fiscal Year 2008
Clark County - Las Vegas Strip Area
With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	5,760,434,033	39.3%
Rooms	3,797,326,096	25.9%
Food	2,167,536,904	14.8%
Beverage	739,823,659	5.1%
Other	2,175,067,475	14.9%
TOTAL REVENUE	14,640,188,167	100.0%
 COST OF SALES	 969,884,885	 6.6%
GROSS MARGIN	13,670,303,282	93.4%
DEPARTMENTAL EXPENSES	7,290,056,272	49.8%
DEPARTMENTAL INCOME (LOSS)	<u>6,380,247,010</u>	43.6%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	156,999,057	1.1%
Bad Debt Expense	-6,985	0.0%
Complimentary Expense (not reported in departments).....	44,879,000	0.3%
Depreciation - Buildings	494,252,221	3.4%
Depreciation and Amortization - Other	782,601,820	5.3%
Energy Expense (electricity, gas, etc.)	218,143,596	1.5%
Equipment Rental or Lease	12,390,605	0.1%
Interest Expense	1,398,766,007	9.6%
Music and Entertainment	182,314,524	1.2%
Payroll Taxes	52,476,356	0.4%
Payroll - Employee Benefits	218,770,044	1.5%
Payroll - Officers	12,583,361	0.1%
Payroll - Other Employees	614,984,391	4.2%
Rent of Premises	117,015,148	0.8%
Taxes - Real Estate	168,712,933	1.2%
Taxes and Licenses - Other	22,028,482	0.2%
Utilities (Other than Energy Expense)	71,413,439	0.5%
Other General and Administrative Expenses	997,274,972	6.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	5,565,598,971	38.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>814,648,039</u>	 5.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
636,529,920	941,572,772	444,613,614	288,617,275

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,510,289,368	43.6%
Coin Operated Devices	3,014,796,054	52.3%
Poker and Pan	113,382,570	2.0%
Race Book	45,198,095	0.8%
Sports Pool	76,767,946	1.3%
TOTAL REVENUE	<u>5,760,434,033</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	117,822,514	2.0%
Commissions	10,068,144	0.2%
Complimentary Expense	1,331,327,019	23.1%
Gaming Taxes and Licenses	410,990,811	7.1%
Preferred Guest Expenses (no complimentaries)	184,703,584	3.2%
Payroll Taxes	101,383,581	1.8%
Payroll - Employee Benefits	210,790,961	3.7%
Payroll - Officers	10,921,443	0.2%
Payroll - Other Employees	693,775,419	12.0%
Race Wire Fees	7,791,075	0.1%
Other Departmental Expenses	473,401,915	8.2%
TOTAL DEPARTMENTAL EXPENSES	<u>3,552,976,466</u>	61.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,207,457,567</u>	 38.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,197,776,740	84.2%
Complimentary Rooms	599,549,356	15.8%
TOTAL REVENUE	<u>3,797,326,096</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	6,365,371	0.2%
Complimentary Expense	56,328,229	1.5%
Payroll - Taxes	51,960,536	1.3%
Payroll - Employee Benefits	182,360,806	4.8%
Payroll - Officers	2,891,208	0.1%
Payroll - Other Employees	560,423,427	14.8%
Other Departmental Expenses	371,162,062	9.8%
TOTAL DEPARTMENTAL EXPENSES	<u>1,231,491,639</u>	32.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,565,834,457</u>	 67.6%

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	1,803,515,348	83.2%
Complimentary Food Sales	364,021,556	16.8%
TOTAL REVENUE	<u>2,167,536,904</u>	100.0%
 COST OF SALES	 596,896,605	 27.5%
GROSS MARGIN	1,570,640,299	72.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	882,964	0.0%
Complimentary Expense	17,943,419	0.8%
Payroll - Taxes	81,556,668	3.8%
Payroll - Employee Benefits	239,133,763	11.0%
Payroll - Officers	5,775,420	0.3%
Payroll - Other Employees	739,921,365	34.1%
Other Departmental Expenses	114,222,576	5.3%
TOTAL DEPARTMENTAL EXPENSES	<u>1,199,436,175</u>	55.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>371,204,124</u>	 17.1%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	454,398,768	61.4%
Complimentary Beverage Sales	285,424,891	38.6%
TOTAL REVENUE	<u>739,823,659</u>	100.0%
 COST OF SALES	 137,824,513	 18.6%
GROSS MARGIN	601,999,146	81.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	166,087	0.0%
Complimentary Expense	7,890,951	1.1%
Payroll - Taxes	16,699,327	2.3%
Payroll - Employee Benefits	47,977,024	6.5%
Payroll - Officers	545,348	0.1%
Payroll - Other Employees	130,369,091	17.6%
Other Departmental Expenses	94,476,517	12.8%
TOTAL DEPARTMENTAL EXPENSES	<u>298,124,345</u>	40.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>303,874,801</u>	 41.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,081,445,682	95.7%
Other Complimentary Items		93,621,793	4.3%
TOTAL REVENUE		<u>2,175,067,475</u>	100.0%
 COST OF SALES		 235,163,767	 10.8%
 GROSS MARGIN		 1,939,903,708	 89.2%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		962,245	0.0%
Complimentary Expense		23,033,394	1.1%
Payroll - Taxes		30,686,025	1.4%
Payroll - Employee Benefits		70,194,005	3.2%
Payroll - Officers		2,550,055	0.1%
Payroll - Other Employees		335,689,085	15.4%
Other Departmental Expenses		544,912,838	25.1%
TOTAL DEPARTMENTAL EXPENSES		<u>1,008,027,647</u>	46.3%
 DEPARTMENTAL INCOME (LOSS)		 <u>931,876,061</u>	 42.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	23,178
ROOMS DEPARTMENT	18,284
FOOD DEPARTMENT	26,435
BEVERAGE DEPARTMENT	7,078
G & A DEPARTMENT	14,057
OTHER DEPARTMENTS	<u>10,048</u>
 TOTAL	 <u>99,080</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,152,017	2,107,677	97.94%
AUGUST	2,131,170	2,095,818	98.34%
SEPTEMBER	2,083,058	1,997,444	95.89%
OCTOBER	2,141,362	2,084,520	97.35%
NOVEMBER	2,072,209	1,922,640	92.78%
DECEMBER	2,120,656	1,907,635	89.95%
JANUARY	2,179,789	1,966,683	90.22%
FEBRUARY	2,029,144	1,910,865	94.17%
MARCH	2,225,235	2,134,490	95.92%
APRIL	2,160,587	2,087,212	96.60%
MAY	2,157,021	2,065,384	95.75%
JUNE	2,077,212	1,997,426	96.16%
 TOTAL	 <u>25,529,460</u>	 <u>24,277,794</u>	 <u>95.10%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	103.40	Average Beverage Sales Per Room Per Day	30.47
Average Slot Revenue Per Room Per Day	124.18	Average Rooms Department Payroll Per Room Per Day	32.85
Average Food Sales Per Room Per Day	89.28	Average Room Rate Per Day	156.41

Fiscal Year 2008
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	23	20,902	5,222
Coin Operated Devices	23	68,441	1,915
Poker and Pan	21	3,550	1,517
Race and Sports	23	6,056	876
TOTAL CASINO	23	98,641	2,539

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	124.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	75.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	347.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	21.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	42.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	38.5%
RETURN ON INVESTED CAPITAL*	7.4%
RETURN ON AVERAGE ASSETS*	6.4%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		64,122,540	3.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	8,028,023	2,389,792	5,638,231 0.3%
Trade	9,118,747	727,410	8,391,337 0.4%
Sundry	246,336,059	127,417	246,208,642 11.6%
Notes	380,895	11,179	369,716 0.0%
Prepaid Expenses		20,211,076	1.0%
Other Current Assets		18,291,778	0.9%
TOTAL CURRENT ASSETS		363,233,320	17.1%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	598,752,944	.....	598,752,944 28.3%
Land Improvements	7,265,715	1,903,728	5,361,987 0.3%
Buildings & Improvements	714,075,726	146,724,660	567,351,066 26.8%
Furniture & Equipment	351,836,687	200,527,033	151,309,654 7.1%
Lease Improvements	6,762,245	4,966,251	1,795,994 0.1%
Construction in Progress	24,290,655	.....	24,290,655 1.1%
TOTAL FIXED ASSETS			1,348,862,300 63.7%
OTHER ASSETS			406,150,448 19.2%
TOTAL ASSETS			2,118,246,068 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		24,051,083	1.1%
Accounts Payable - Other		12,308,286	0.6%
Current Portion of Long-Term Debt		1,546,200	0.1%
Accrued Expenses		55,071,318	2.6%
Other Current Liabilities		365,327,998	17.2%
TOTAL CURRENT LIABILITIES		458,304,885	21.6%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	4,904,258	337,348	4,566,910 0.2%
Debentures & Bonds	0	0	0 0.0%
Notes	955,936,966	192,392	955,744,574 45.1%
Contracts	996,060	977,789	18,271 0.0%
Other	126,160,182	38,671	126,121,511 6.0%
TOTAL LONG-TERM DEBT	1,087,997,466	1,546,200	1,086,451,266 51.3%
OTHER LIABILITIES			24,140,548 1.1%
TOTAL LIABILITIES			1,568,896,699 74.1%
<u>CAPITAL</u>			
Owners Capital Accounts		109,340,438	5.2%
Capital Stock & Other Capital		13,416,226	0.6%
Retained Earnings		426,592,705	20.1%
TOTAL CAPITAL		549,349,369	25.9%
TOTAL LIABILITIES AND CAPITAL			2,118,246,068 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
132,390,379	156,935,971	40,349,618	15,343,505

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	614,300,055	55.8%
Rooms	195,556,827	17.8%
Food	162,207,155	14.7%
Beverage	67,526,428	6.1%
Other	60,720,879	5.5%
TOTAL REVENUE	<u>1,100,311,344</u>	100.0%
 COST OF SALES	 86,723,529	 7.9%
 GROSS MARGIN	 1,013,587,815	 92.1%
 DEPARTMENTAL EXPENSES	 576,480,463	 52.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>437,107,352</u>	 39.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	9,554,265	0.9%
Bad Debt Expense	17,172	0.0%
Complimentary Expense (not reported in departments).....	34,324,670	3.1%
Depreciation - Buildings	16,709,181	1.5%
Depreciation and Amortization - Other	51,109,616	4.6%
Energy Expense (electricity, gas, etc.)	28,887,737	2.6%
Equipment Rental or Lease	1,343,019	0.1%
Interest Expense	57,653,954	5.2%
Music and Entertainment	170,128	0.0%
Payroll Taxes	6,611,230	0.6%
Payroll - Employee Benefits	18,020,792	1.6%
Payroll - Officers	2,954,485	0.3%
Payroll - Other Employees	83,402,235	7.6%
Rent of Premises	10,621,797	1.0%
Taxes - Real Estate	7,853,676	0.7%
Taxes and Licenses - Other	2,785,430	0.3%
Utilities (Other than Energy Expense)	5,864,903	0.5%
Other General and Administrative Expenses	68,429,053	6.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>406,313,343</u>	36.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>30,794,009</u>	 2.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
68,769,459	80,437,551	59,983,100	13,451,518

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	135,223,563	22.0%
Coin Operated Devices	462,772,641	75.3%
Poker and Pan	8,656,695	1.4%
Race Book	3,157,740	0.5%
Sports Pool	4,489,416	0.7%
TOTAL REVENUE	614,300,055	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	338,030	0.1%
Commissions	19,364,310	3.2%
Complimentary Expense	64,791,779	10.5%
Gaming Taxes and Licenses	48,497,133	7.9%
Preferred Guest Expenses (no complimentaries)	1,074,329	0.2%
Payroll Taxes	11,033,068	1.8%
Payroll - Employee Benefits	22,333,766	3.6%
Payroll - Officers	730,140	0.1%
Payroll - Other Employees	85,911,337	14.0%
Race Wire Fees	251,982	0.0%
Other Departmental Expenses	40,788,215	6.6%
TOTAL DEPARTMENTAL EXPENSES	295,114,089	48.0%
 DEPARTMENTAL INCOME (LOSS)	 319,185,966	 52.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	157,488,742	80.5%
Complimentary Rooms	38,068,085	19.5%
TOTAL REVENUE	195,556,827	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	415,598	0.2%
Complimentary Expense	2,928,856	1.5%
Payroll - Taxes	4,929,612	2.5%
Payroll - Employee Benefits	18,709,857	9.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	54,599,741	27.9%
Other Departmental Expenses	23,350,602	11.9%
TOTAL DEPARTMENTAL EXPENSES	104,934,266	53.7%
 DEPARTMENTAL INCOME (LOSS)	 90,622,561	 46.3%

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	129,780,849	80.0%
Complimentary Food Sales	32,426,306	20.0%
TOTAL REVENUE	162,207,155	100.0%
 COST OF SALES	 63,017,191	 38.8%
 GROSS MARGIN	 99,189,964	 61.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	546,985	0.3%
Payroll - Taxes	7,489,447	4.6%
Payroll - Employee Benefits	27,621,290	17.0%
Payroll - Officers	212,443	0.1%
Payroll - Other Employees	72,656,825	44.8%
Other Departmental Expenses	6,154,166	3.8%
TOTAL DEPARTMENTAL EXPENSES	114,681,156	70.7%
 DEPARTMENTAL INCOME (LOSS)	 -15,491,192	 -9.6%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	33,668,042	49.9%
Complimentary Beverage Sales	33,858,386	50.1%
TOTAL REVENUE	67,526,428	100.0%
 COST OF SALES	 18,521,554	 27.4%
 GROSS MARGIN	 49,004,874	 72.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	54,088	0.1%
Payroll - Taxes	2,318,353	3.4%
Payroll - Employee Benefits	7,680,427	11.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	19,105,621	28.3%
Other Departmental Expenses	4,800,453	7.1%
TOTAL DEPARTMENTAL EXPENSES	33,958,942	50.3%
 DEPARTMENTAL INCOME (LOSS)	 15,045,932	 22.3%

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		59,062,378	97.3%
Other Complimentary Items		1,658,501	2.7%
TOTAL REVENUE		60,720,879	100.0%
COST OF SALES		5,184,784	8.5%
GROSS MARGIN		55,536,095	91.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		197,281	0.3%
Complimentary Expense		534,156	0.9%
Payroll - Taxes		1,174,285	1.9%
Payroll - Employee Benefits		2,052,777	3.4%
Payroll - Officers		0	0.0%
Payroll - Other Employees		12,669,936	20.9%
Other Departmental Expenses		11,163,575	18.4%
TOTAL DEPARTMENTAL EXPENSES		27,792,010	45.8%
DEPARTMENTAL INCOME (LOSS)		<u>27,744,085</u>	45.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,413
ROOMS DEPARTMENT	1,899
FOOD DEPARTMENT	2,683
BEVERAGE DEPARTMENT	769
G & A DEPARTMENT	2,072
OTHER DEPARTMENTS	<u>445</u>
TOTAL	<u>11,281</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	295,728	276,988	93.66%
AUGUST	296,204	273,418	92.31%
SEPTEMBER	287,636	265,850	92.43%
OCTOBER	298,322	283,854	95.15%
NOVEMBER	285,859	248,223	86.83%
DECEMBER	293,350	241,351	82.27%
JANUARY	298,544	249,594	83.60%
FEBRUARY	277,647	245,679	88.49%
MARCH	296,789	277,593	93.53%
APRIL	287,024	263,429	91.78%
MAY	296,526	274,342	92.52%
JUNE	284,638	255,710	89.84%
 TOTAL	 <u>3,498,267</u>	 <u>3,156,031</u>	 <u>90.22%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	42.85	Average Beverage Sales Per Room Per Day	21.40
Average Slot Revenue Per Room Per Day	146.63	Average Rooms Department Payroll Per Room Per Day	24.79
Average Food Sales Per Room Per Day	51.40	Average Room Rate Per Day	61.96

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	13	5,564	1,870
Coin Operated Devices	16	27,633	1,047
Poker and Pan	6	1,891	763
Race and Sports	9	2,560	332
TOTAL CASINO	16	34,303	1,119

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	79.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	35.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	119.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	29.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	58.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	53.2%
RETURN ON INVESTED CAPITAL*	6.5%
RETURN ON AVERAGE ASSETS*	4.7%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		3,021,341	7.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	8,267	959	7,308 0.0%
Trade	87,091	0	87,091 0.2%
Sundry	24,240,224	0	24,240,224 57.4%
Notes	0	0	0 0.0%
Prepaid Expenses		1,073,115	2.5%
Other Current Assets		1,244,733	2.9%
TOTAL CURRENT ASSETS		<u>29,673,812</u>	70.3%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	0	.....	0 0.0%
Land Improvements	0	0	0 0.0%
Buildings & Improvements	0	0	0 0.0%
Furniture & Equipment	9,962,405	3,703,778	6,258,627 14.8%
Lease Improvements	2,504,914	2,107,833	397,081 0.9%
Construction in Progress	671,275	.....	671,275 1.6%
TOTAL FIXED ASSETS			<u>7,326,983</u> 17.4%
OTHER ASSETS			<u>5,207,509</u> 12.3%
TOTAL ASSETS			<u>42,208,304</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		1,177,677	2.8%
Accounts Payable - Other		61,021	0.1%
Current Portion of Long-Term Debt		744,568	1.8%
Accrued Expenses		1,127,151	2.7%
Other Current Liabilities		26,514,324	62.8%
TOTAL CURRENT LIABILITIES		<u>29,624,741</u>	70.2%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	4,904,258	337,348	4,566,910 10.8%
Debentures & Bonds	0	0	0 0.0%
Notes	716,170	171,596	544,574 1.3%
Contracts	253,895	235,624	18,271 0.0%
Other	0	0	0 0.0%
TOTAL LONG-TERM DEBT	5,874,323	744,568	5,129,755 12.2%
OTHER LIABILITIES			2,228,095 5.3%
TOTAL LIABILITIES			<u>36,982,591</u> 87.6%
<u>CAPITAL</u>			
Owners Capital Accounts		2,846,645	6.7%
Capital Stock & Other Capital		-85,245	-0.2%
Retained Earnings		2,464,313	5.8%
TOTAL CAPITAL		<u>5,225,713</u>	12.4%
TOTAL LIABILITIES AND CAPITAL			<u>42,208,304</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
8,441,661		8,441,660	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	24,563,378	60.8%
Rooms	1,779,128	4.4%
Food	6,417,145	15.9%
Beverage	7,139,914	17.7%
Other	485,122	1.2%
TOTAL REVENUE	40,384,687	100.0%
 COST OF SALES	 5,488,583	 13.6%
GROSS MARGIN	34,896,104	86.4%
DEPARTMENTAL EXPENSES	22,466,323	55.6%
DEPARTMENTAL INCOME (LOSS)	<u>12,429,781</u>	30.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	583,700	1.4%
Bad Debt Expense	1,090	0.0%
Complimentary Expense (not reported in departments).....	719	0.0%
Depreciation - Buildings	810	0.0%
Depreciation and Amortization - Other	1,952,802	4.8%
Energy Expense (electricity, gas, etc.)	1,151,650	2.9%
Equipment Rental or Lease	18,422	0.0%
Interest Expense	529,639	1.3%
Music and Entertainment	46,186	0.1%
Payroll Taxes	417,260	1.0%
Payroll - Employee Benefits	811,904	2.0%
Payroll - Officers	150,000	0.4%
Payroll - Other Employees	4,313,546	10.7%
Rent of Premises	612,089	1.5%
Taxes - Real Estate	299,935	0.7%
Taxes and Licenses - Other	276,829	0.7%
Utilities (Other than Energy Expense)	252,729	0.6%
Other General and Administrative Expenses	2,229,150	5.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	13,648,460	33.8%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-1,218,679</u>	 <u>-3.0%</u>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
8,076,937		8,076,937	

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,655,995	14.9%
Coin Operated Devices	20,907,383	85.1%
Poker and Pan	0	0.0%
Race Book	0	0.0%
Sports Pool	0	0.0%
TOTAL REVENUE	24,563,378	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,677	0.0%
Commissions	1,055,215	4.3%
Complimentary Expense	3,162,018	12.9%
Gaming Taxes and Licenses	2,270,431	9.2%
Preferred Guest Expenses (no complimentaries)	143,968	0.6%
Payroll Taxes	628,434	2.6%
Payroll - Employee Benefits	815,133	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	5,314,818	21.6%
Race Wire Fees	0	0.0%
Other Departmental Expenses	964,198	3.9%
TOTAL DEPARTMENTAL EXPENSES	14,356,892	58.4%
 DEPARTMENTAL INCOME (LOSS)	 10,206,486	 41.6%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	1,585,005	89.1%
Complimentary Rooms	194,123	10.9%
TOTAL REVENUE	1,779,128	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-8,626	-0.5%
Complimentary Expense	4,334	0.2%
Payroll - Taxes	63,577	3.5%
Payroll - Employee Benefits	173,642	9.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	536,007	30.1%
Other Departmental Expenses	269,040	15.1%
TOTAL DEPARTMENTAL EXPENSES	1,037,974	58.3%
 DEPARTMENTAL INCOME (LOSS)	 741,154	 41.7%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	5,172,328	80.6%
Complimentary Food Sales	1,244,817	19.4%
TOTAL REVENUE	<u>6,417,145</u>	100.0%
 COST OF SALES	 3,069,585	 47.8%
GROSS MARGIN	3,347,560	52.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	3,005	0.0%
Payroll - Taxes	254,754	4.0%
Payroll - Employee Benefits	997,095	15.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,403,821	37.5%
Other Departmental Expenses	533,420	8.3%
TOTAL DEPARTMENTAL EXPENSES	<u>4,192,095</u>	65.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>-844,535</u>	 <u>-13.2%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	4,770,965	66.8%
Complimentary Beverage Sales	2,368,949	33.2%
TOTAL REVENUE	<u>7,139,914</u>	100.0%
 COST OF SALES	 2,418,998	 33.9%
GROSS MARGIN	4,720,916	66.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	3,005	0.0%
Payroll - Taxes	209,724	2.9%
Payroll - Employee Benefits	449,380	6.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,577,465	22.1%
Other Departmental Expenses	319,650	4.5%
TOTAL DEPARTMENTAL EXPENSES	<u>2,559,224</u>	35.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,161,692</u>	 <u>30.3%</u>

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		485,122	100.0%
Other Complimentary Items		0	0.0%
TOTAL REVENUE		485,122	100.0%
COST OF SALES		0	0.0%
GROSS MARGIN		485,122	100.0%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		0	0.0%
Payroll - Taxes		15,766	3.2%
Payroll - Employee Benefits		54,914	11.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		117,126	24.1%
Other Departmental Expenses		132,332	27.3%
TOTAL DEPARTMENTAL EXPENSES		320,138	66.0%
DEPARTMENTAL INCOME (LOSS)		<u>164,984</u>	34.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	265
ROOMS DEPARTMENT	55
FOOD DEPARTMENT	119
BEVERAGE DEPARTMENT	92
G & A DEPARTMENT	112
OTHER DEPARTMENTS	<u>8</u>
TOTAL	<u>651</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 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	6,348	3,975	62.62%
AUGUST	6,242	3,982	63.79%
SEPTEMBER	6,092	4,307	70.70%
OCTOBER	6,280	4,283	68.20%
NOVEMBER	6,198	3,671	59.23%
DECEMBER	6,390	3,032	47.45%
JANUARY	6,484	3,041	46.90%
FEBRUARY	6,005	2,696	44.90%
MARCH	6,367	3,617	56.81%
APRIL	6,219	3,152	50.68%
MAY	6,423	3,557	55.38%
JUNE	6,154	2,458	39.94%
 TOTAL	 75,202	 41,771	 55.55%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	87.52	Average Beverage Sales Per Room Per Day	170.93
Average Slot Revenue Per Room Per Day	500.52	Average Rooms Department Payroll Per Room Per Day	18.51
Average Food Sales Per Room Per Day	153.63	Average Room Rate Per Day	42.59

Fiscal Year 2008
 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)	2	1,630	1,121
Coin Operated Devices	5	5,355	781
Poker and Pan	0	0	0
Race and Sports	1	780	0
TOTAL CASINO	5	6,163	797

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	100.2%
TOTAL CAPITAL TO TOTAL LIABILITIES	14.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	17.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	80.1%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	12.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	104.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	94.8%
RETURN ON INVESTED CAPITAL*	-5.9%
RETURN ON AVERAGE ASSETS*	-1.8%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		61,101,199	2.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	8,019,756	2,388,833	5,630,923 0.3%
Trade	9,031,656	727,410	8,304,246 0.4%
Sundry	222,095,835	127,417	221,968,418 10.7%
Notes	380,895	11,179	369,716 0.0%
Prepaid Expenses		19,137,961	0.9%
Other Current Assets		17,047,045	0.8%
TOTAL CURRENT ASSETS		<u>333,559,508</u>	<u>16.1%</u>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	598,752,944	.....	598,752,944 28.8%
Land Improvements	7,265,715	1,903,728	5,361,987 0.3%
Buildings & Improvements	714,075,726	146,724,660	567,351,066 27.3%
Furniture & Equipment	341,874,282	196,823,255	145,051,027 7.0%
Lease Improvements	4,257,331	2,858,418	1,398,913 0.1%
Construction in Progress	23,619,380	.....	23,619,380 1.1%
TOTAL FIXED ASSETS			<u>1,341,535,317</u> 64.6%
OTHER ASSETS			<u>400,942,939</u> 19.3%
TOTAL ASSETS			<u>2,076,037,764</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		22,873,406	1.1%
Accounts Payable - Other		12,247,265	0.6%
Current Portion of Long-Term Debt		801,632	0.0%
Accrued Expenses		53,944,167	2.6%
Other Current Liabilities		338,813,674	16.3%
TOTAL CURRENT LIABILITIES		<u>428,680,144</u>	<u>20.6%</u>
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages		0	0 0.0%
Debentures & Bonds		0	0 0.0%
Notes	955,220,796	20,796	955,200,000 46.0%
Contracts	742,165	742,165	0 0.0%
Other	126,160,182	38,671	126,121,511 6.1%
TOTAL LONG-TERM DEBT	<u>1,082,123,143</u>	<u>801,632</u>	<u>1,081,321,511</u> 52.1%
OTHER LIABILITIES			21,912,453 1.1%
TOTAL LIABILITIES			<u>1,531,914,108</u> 73.8%
<u>CAPITAL</u>			
Owners Capital Accounts		106,493,793	5.1%
Capital Stock & Other Capital		13,501,471	0.7%
Retained Earnings		424,128,392	20.4%
TOTAL CAPITAL		<u>544,123,656</u>	<u>26.2%</u>
TOTAL LIABILITIES AND CAPITAL			<u>2,076,037,764</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
188,730,706	244,161,294	78,090,109	39,468,350

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	589,736,677	55.6%
Rooms	193,777,699	18.3%
Food	155,790,010	14.7%
Beverage	60,386,514	5.7%
Other	60,235,757	5.7%
TOTAL REVENUE	<u>1,059,926,657</u>	100.0%
 COST OF SALES	 81,234,946	 7.7%
GROSS MARGIN	978,691,711	92.3%
DEPARTMENTAL EXPENSES	554,014,140	52.3%
DEPARTMENTAL INCOME (LOSS)	<u>424,677,571</u>	40.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	8,970,565	0.8%
Bad Debt Expense	16,082	0.0%
Complimentary Expense (not reported in departments).....	34,323,951	3.2%
Depreciation - Buildings	16,708,371	1.6%
Depreciation and Amortization - Other	49,156,814	4.6%
Energy Expense (electricity, gas, etc.)	27,736,087	2.6%
Equipment Rental or Lease	1,324,597	0.1%
Interest Expense	57,124,315	5.4%
Music and Entertainment	123,942	0.0%
Payroll Taxes	6,193,970	0.6%
Payroll - Employee Benefits	17,208,888	1.6%
Payroll - Officers	2,804,485	0.3%
Payroll - Other Employees	79,088,689	7.5%
Rent of Premises	10,009,708	0.9%
Taxes - Real Estate	7,553,741	0.7%
Taxes and Licenses - Other	2,508,601	0.2%
Utilities (Other than Energy Expense)	5,612,174	0.5%
Other General and Administrative Expenses	66,199,903	6.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>392,664,883</u>	37.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>32,012,688</u>	 3.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
96,356,969	88,172,227	68,578,447	59,354,180

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	131,567,568	22.3%
Coin Operated Devices	441,865,258	74.9%
Poker and Pan	8,656,695	1.5%
Race Book	3,157,740	0.5%
Sports Pool	4,489,416	0.8%
TOTAL REVENUE	589,736,677	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	335,353	0.1%
Commissions	18,309,095	3.1%
Complimentary Expense	61,629,761	10.5%
Gaming Taxes and Licenses	46,226,702	7.8%
Preferred Guest Expenses (no complimentaries)	930,361	0.2%
Payroll Taxes	10,404,634	1.8%
Payroll - Employee Benefits	21,518,633	3.6%
Payroll - Officers	730,140	0.1%
Payroll - Other Employees	80,596,519	13.7%
Race Wire Fees	251,982	0.0%
Other Departmental Expenses	39,824,017	6.8%
TOTAL DEPARTMENTAL EXPENSES	280,757,197	47.6%
 DEPARTMENTAL INCOME (LOSS)	 308,979,480	 52.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	155,903,737	80.5%
Complimentary Rooms	37,873,962	19.5%
TOTAL REVENUE	193,777,699	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	424,224	0.2%
Complimentary Expense	2,924,522	1.5%
Payroll - Taxes	4,866,035	2.5%
Payroll - Employee Benefits	18,536,215	9.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	54,063,734	27.9%
Other Departmental Expenses	23,081,562	11.9%
TOTAL DEPARTMENTAL EXPENSES	103,896,292	53.6%
 DEPARTMENTAL INCOME (LOSS)	 89,881,407	 46.4%

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	124,608,521	80.0%
Complimentary Food Sales	31,181,489	20.0%
TOTAL REVENUE	<u>155,790,010</u>	100.0%
 COST OF SALES	 59,947,606	 38.5%
GROSS MARGIN	95,842,404	61.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	543,980	0.3%
Payroll - Taxes	7,234,693	4.6%
Payroll - Employee Benefits	26,624,195	17.1%
Payroll - Officers	212,443	0.1%
Payroll - Other Employees	70,253,004	45.1%
Other Departmental Expenses	5,620,746	3.6%
TOTAL DEPARTMENTAL EXPENSES	<u>110,489,061</u>	70.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-14,646,657</u>	 <u>-9.4%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	28,897,077	47.9%
Complimentary Beverage Sales	31,489,437	52.1%
TOTAL REVENUE	<u>60,386,514</u>	100.0%
 COST OF SALES	 16,102,556	 26.7%
GROSS MARGIN	44,283,958	73.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	51,083	0.1%
Payroll - Taxes	2,108,629	3.5%
Payroll - Employee Benefits	7,231,047	12.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	17,528,156	29.0%
Other Departmental Expenses	4,480,803	7.4%
TOTAL DEPARTMENTAL EXPENSES	<u>31,399,718</u>	52.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>12,884,240</u>	 <u>21.3%</u>

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		58,577,256	97.2%
Other Complimentary Items		1,658,501	2.8%
TOTAL REVENUE		<u>60,235,757</u>	100.0%
 COST OF SALES		 5,184,784	 8.6%
 GROSS MARGIN		 55,050,973	 91.4%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		197,281	0.3%
Complimentary Expense		534,156	0.9%
Payroll - Taxes		1,158,519	1.9%
Payroll - Employee Benefits		1,997,863	3.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		12,552,810	20.8%
Other Departmental Expenses		11,031,243	18.3%
TOTAL DEPARTMENTAL EXPENSES		<u>27,471,872</u>	45.6%
 DEPARTMENTAL INCOME (LOSS)		 <u>27,579,101</u>	 45.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,148
ROOMS DEPARTMENT	1,844
FOOD DEPARTMENT	2,564
BEVERAGE DEPARTMENT	677
G & A DEPARTMENT	1,960
OTHER DEPARTMENTS	<u>437</u>
 TOTAL	 <u>10,630</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	289,380	273,013	94.34%
AUGUST	289,962	269,436	92.92%
SEPTEMBER	281,544	261,543	92.90%
OCTOBER	292,042	279,571	95.73%
NOVEMBER	279,661	244,552	87.45%
DECEMBER	286,960	238,319	83.05%
JANUARY	292,060	246,553	84.42%
FEBRUARY	271,642	242,983	89.45%
MARCH	290,422	273,976	94.34%
APRIL	280,805	260,277	92.69%
MAY	290,103	270,785	93.34%
JUNE	278,484	253,252	90.94%
TOTAL	<u>3,423,065</u>	<u>3,114,260</u>	<u>90.98%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	42.25	Average Beverage Sales Per Room Per Day	19.39
Average Slot Revenue Per Room Per Day	141.88	Average Rooms Department Payroll Per Room Per Day	24.87
Average Food Sales Per Room Per Day	50.02	Average Room Rate Per Day	62.22

Fiscal Year 2008
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	11	6,279	1,905
Coin Operated Devices	11	37,760	1,064
Poker and Pan	6	1,891	763
Race and Sports	8	2,782	344
TOTAL CASINO	11	47,093	1,138

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	77.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	35.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	126.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	28.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	17.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	57.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	52.3%
RETURN ON INVESTED CAPITAL*	6.6%
RETURN ON AVERAGE ASSETS*	4.9%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		120,178,774	8.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,945,027	752,463	1,192,564 0.1%
Trade	3,956,323	70,360	3,885,963 0.3%
Sundry	1,654,161	0	1,654,161 0.1%
Notes	0	0	0 0.0%
Prepaid Expenses		21,041,869	1.5%
Other Current Assets		43,314,970	3.2%
TOTAL CURRENT ASSETS		<u>191,268,301</u>	14.1%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	93,391,282	.....	93,391,282 6.9%
Land Improvements	14,227,974	9,271,265	4,956,709 0.4%
Buildings & Improvements	707,756,012	112,569,966	595,186,046 43.8%
Furniture & Equipment	223,561,164	117,085,174	106,475,990 7.8%
Lease Improvements	2,750,012	3,374,867	-624,855 0.0%
Construction in Progress	2,996,394	.....	2,996,394 0.2%
TOTAL FIXED ASSETS			<u>802,381,566</u> 59.1%
OTHER ASSETS			<u>364,829,089</u> 26.9%
TOTAL ASSETS			<u>1,358,478,956</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		18,839,470	1.4%
Accounts Payable - Other		11,399,104	0.8%
Current Portion of Long-Term Debt		2,591,846	0.2%
Accrued Expenses		58,073,119	4.3%
Other Current Liabilities		-56,394,340	-4.2%
TOTAL CURRENT LIABILITIES		<u>34,509,199</u>	2.5%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	411,044,365	10,060,507	400,983,858 29.5%
Debentures & Bonds	0	0	0 0.0%
Notes	371,700,000	0	371,700,000 27.4%
Contracts	2,383,825	1,284,480	1,099,345 0.1%
Other	237,078,682	899,037	236,179,645 17.4%
TOTAL LONG-TERM DEBT	1,022,206,872	12,244,024	1,009,962,848 74.3%
OTHER LIABILITIES			246,991,011 18.2%
TOTAL LIABILITIES			<u>1,291,463,058</u> 95.1%
<u>CAPITAL</u>			
Owners Capital Accounts		-113,606,694	-8.4%
Capital Stock & Other Capital		183,634,995	13.5%
Retained Earnings		-3,012,403	-0.2%
TOTAL CAPITAL		<u>67,015,898</u>	4.9%
TOTAL LIABILITIES AND CAPITAL			<u>1,358,478,956</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
123,498,087	189,340,466	97,350,957	28,260,539

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	602,713,913	65.1%
Rooms	109,446,354	11.8%
Food	94,994,801	10.3%
Beverage	46,773,361	5.1%
Other	71,470,801	7.7%
TOTAL REVENUE	<u>925,399,230</u>	100.0%
 COST OF SALES	 78,204,261	 8.5%
GROSS MARGIN	847,194,969	91.5%
DEPARTMENTAL EXPENSES	477,399,603	51.6%
DEPARTMENTAL INCOME (LOSS)	<u>369,795,366</u>	40.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	31,165,822	3.4%
Bad Debt Expense	13,683	0.0%
Complimentary Expense (not reported in departments).....	19,691,632	2.1%
Depreciation - Buildings	20,801,222	2.2%
Depreciation and Amortization - Other	44,236,634	4.8%
Energy Expense (electricity, gas, etc.)	21,607,330	2.3%
Equipment Rental or Lease	637,831	0.1%
Interest Expense	29,724,804	3.2%
Music and Entertainment	2,498,641	0.3%
Payroll Taxes	4,405,546	0.5%
Payroll - Employee Benefits	13,585,060	1.5%
Payroll - Officers	781,268	0.1%
Payroll - Other Employees	54,265,849	5.9%
Rent of Premises	5,278,126	0.6%
Taxes - Real Estate	7,028,303	0.8%
Taxes and Licenses - Other	2,240,358	0.2%
Utilities (Other than Energy Expense)	5,837,049	0.6%
Other General and Administrative Expenses	56,197,134	6.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>319,996,292</u>	34.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>49,799,074</u>	 5.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
84,127,203	126,270,984	69,296,076	34,088,646

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	65,043,602	10.8%
Coin Operated Devices	526,063,799	87.3%
Poker and Pan	6,119,576	1.0%
Race Book	2,845,657	0.5%
Sports Pool	2,641,279	0.4%
TOTAL REVENUE	602,713,913	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	444,378	0.1%
Commissions	7,902,519	1.3%
Complimentary Expense	114,165,032	18.9%
Gaming Taxes and Licenses	49,013,723	8.1%
Preferred Guest Expenses (no complimentaries)	7,768,705	1.3%
Payroll Taxes	6,604,113	1.1%
Payroll - Employee Benefits	15,375,229	2.6%
Payroll - Officers	4,452,343	0.7%
Payroll - Other Employees	51,893,355	8.6%
Race Wire Fees	612,104	0.1%
Other Departmental Expenses	42,381,941	7.0%
TOTAL DEPARTMENTAL EXPENSES	300,613,442	49.9%
DEPARTMENTAL INCOME (LOSS)	<u>302,100,471</u>	50.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	64,017,282	58.5%
Complimentary Rooms	45,429,072	41.5%
TOTAL REVENUE	109,446,354	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	112,410	0.1%
Complimentary Expense	470,038	0.4%
Payroll - Taxes	3,054,972	2.7%
Payroll - Employee Benefits	9,026,699	8.2%
Payroll - Officers	112,207	0.1%
Payroll - Other Employees	31,980,380	29.2%
Other Departmental Expenses	18,662,945	17.1%
TOTAL DEPARTMENTAL EXPENSES	63,419,651	57.9%
DEPARTMENTAL INCOME (LOSS)	<u>46,026,703</u>	42.1%

Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	55,898,970	58.8%
Complimentary Food Sales	39,095,831	41.2%
TOTAL REVENUE	<u>94,994,801</u>	100.0%
 COST OF SALES	 42,467,543	 44.7%
GROSS MARGIN	52,527,258	55.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	311,866	0.3%
Payroll - Taxes	3,753,103	4.0%
Payroll - Employee Benefits	10,415,739	11.0%
Payroll - Officers	1,431,669	1.5%
Payroll - Other Employees	36,359,077	38.3%
Other Departmental Expenses	4,817,315	5.1%
TOTAL DEPARTMENTAL EXPENSES	<u>57,088,769</u>	60.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>-4,561,511</u>	 <u>-4.8%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	13,063,389	27.9%
Complimentary Beverage Sales	33,709,972	72.1%
TOTAL REVENUE	<u>46,773,361</u>	100.0%
 COST OF SALES	 12,983,794	 27.8%
GROSS MARGIN	33,789,567	72.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	28,751	0.1%
Payroll - Taxes	1,140,448	2.4%
Payroll - Employee Benefits	3,556,616	7.6%
Payroll - Officers	39,376	0.1%
Payroll - Other Employees	8,156,420	17.4%
Other Departmental Expenses	1,672,128	3.6%
TOTAL DEPARTMENTAL EXPENSES	<u>14,593,739</u>	31.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>19,195,828</u>	 <u>41.0%</u>

Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		65,204,155	91.2%
Other Complimentary Items		6,266,646	8.8%
TOTAL REVENUE		<u>71,470,801</u>	100.0%
 COST OF SALES		 22,752,924	 31.8%
 GROSS MARGIN		 48,717,877	 68.2%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		19,863	0.0%
Complimentary Expense		1,878,806	2.6%
Payroll - Taxes		803,823	1.1%
Payroll - Employee Benefits		1,864,174	2.6%
Payroll - Officers		31,701	0.0%
Payroll - Other Employees		8,845,598	12.4%
Other Departmental Expenses		28,240,037	39.5%
TOTAL DEPARTMENTAL EXPENSES		<u>41,684,002</u>	58.3%
 DEPARTMENTAL INCOME (LOSS)		 <u>7,033,875</u>	 9.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,362
ROOMS DEPARTMENT	1,615
FOOD DEPARTMENT	2,314
BEVERAGE DEPARTMENT	623
G & A DEPARTMENT	1,660
OTHER DEPARTMENTS	<u>577</u>
 TOTAL	 <u>9,151</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	322,202	247,746	76.89%
AUGUST	321,053	240,107	74.79%
SEPTEMBER	310,397	222,528	71.69%
OCTOBER	319,740	228,945	71.60%
NOVEMBER	308,250	208,587	67.67%
DECEMBER	314,527	170,551	54.22%
JANUARY	318,125	215,598	67.77%
FEBRUARY	308,450	236,879	76.80%
MARCH	315,598	264,063	83.67%
APRIL	305,702	238,451	78.00%
MAY	316,904	240,085	75.76%
JUNE	308,139	214,056	69.47%
TOTAL	<u>3,769,087</u>	<u>2,727,596</u>	<u>72.37%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	23.85	Average Beverage Sales Per Room Per Day	17.15
Average Slot Revenue Per Room Per Day	192.87	Average Rooms Department Payroll Per Room Per Day	16.20
Average Food Sales Per Room Per Day	34.83	Average Room Rate Per Day	40.13

Fiscal Year 2008
 Clark County - Laughlin Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 11 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	9	6,578	1,099
Coin Operated Devices	10	37,903	1,388
Poker and Pan	7	1,193	678
Race and Sports	8	1,935	350
TOTAL CASINO	11	42,006	1,304

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	554.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	5.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	194.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	2.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	22.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	77.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	66.8%
RETURN ON INVESTED CAPITAL*	7.1%
RETURN ON AVERAGE ASSETS*	6.6%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		75,034,482	2.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,667,359	2,085,021	5,582,338 0.2%
Trade	4,792,120	162,154	4,629,966 0.1%
Sundry	1,378,671	0	1,378,671 0.0%
Notes	90,492	0	90,492 0.0%
Prepaid Expenses		32,695,884	0.9%
Other Current Assets		77,896,505	2.3%
TOTAL CURRENT ASSETS		<u>197,308,338</u>	<u>5.7%</u>
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	398,209,966	.....	398,209,966 11.5%
Land Improvements	12,681,152	1,730,819	10,950,333 0.3%
Buildings & Improvements	1,026,958,831	191,254,174	835,704,657 24.2%
Furniture & Equipment	464,443,649	294,988,662	169,454,987 4.9%
Lease Improvements	269,174,911	27,384,406	241,790,505 7.0%
Construction in Progress	245,012,011	.....	245,012,011 7.1%
TOTAL FIXED ASSETS			<u>1,901,122,459</u> 55.1%
 OTHER ASSETS			<u>1,354,060,696</u> 39.2%
 TOTAL ASSETS			<u>3,452,491,493</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		11,451,118	0.3%
Accounts Payable - Other		203,420,021	5.9%
Current Portion of Long-Term Debt		7,692,739	0.2%
Accrued Expenses		40,808,466	1.2%
Other Current Liabilities		1,407,609,368	40.8%
TOTAL CURRENT LIABILITIES		<u>1,670,981,712</u>	<u>48.4%</u>
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	11,925,596	183,500	11,742,096 0.3%
Debentures & Bonds	0	0	0 0.0%
Notes	890,097,656	6,818,396	883,279,260 25.6%
Contracts	1,443,356	655,843	787,513 0.0%
Other	153,588,500	35,000	153,553,500 4.4%
TOTAL LONG-TERM DEBT	<u>1,057,055,108</u>	<u>7,692,739</u>	<u>1,049,362,369</u> 30.4%
 OTHER LIABILITIES			27,901,968 0.8%
TOTAL LIABILITIES			<u>2,748,246,049</u> 79.6%
 <u>CAPITAL</u>			
Owners Capital Accounts		88,279,863	2.6%
Capital Stock & Other Capital		-494,808,397	-14.3%
Retained Earnings		1,110,773,978	32.2%
TOTAL CAPITAL		<u>704,245,444</u>	<u>20.4%</u>
 TOTAL LIABILITIES AND CAPITAL			<u>3,452,491,493</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
107,890,359	37,133,902	9,165,870	2,488,592

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
Clark County - Boulder Strip Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	918,029,888	73.5%
Rooms	77,515,953	6.2%
Food	150,373,201	12.0%
Beverage	57,985,203	4.6%
Other	44,271,679	3.5%
TOTAL REVENUE	<u>1,248,175,924</u>	100.0%
 COST OF SALES	 83,769,081	 6.7%
GROSS MARGIN	1,164,406,843	93.3%
DEPARTMENTAL EXPENSES	579,144,912	46.4%
DEPARTMENTAL INCOME (LOSS)	<u>585,261,931</u>	46.9%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	29,512,387	2.4%
Bad Debt Expense	71,395	0.0%
Complimentary Expense (not reported in departments).....	8,467,697	0.7%
Depreciation - Buildings	54,561,976	4.4%
Depreciation and Amortization - Other	75,196,273	6.0%
Energy Expense (electricity, gas, etc.)	24,614,999	2.0%
Equipment Rental or Lease	419,677	0.0%
Interest Expense	108,371,125	8.7%
Music and Entertainment	269,923	0.0%
Payroll Taxes	5,315,402	0.4%
Payroll - Employee Benefits	13,801,625	1.1%
Payroll - Officers	3,671,637	0.3%
Payroll - Other Employees	65,428,739	5.2%
Rent of Premises	7,438,037	0.6%
Taxes - Real Estate	11,478,338	0.9%
Taxes and Licenses - Other	2,733,274	0.2%
Utilities (Other than Energy Expense)	5,143,895	0.4%
Other General and Administrative Expenses	174,882,077	14.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>591,378,476</u>	47.4%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-6,116,545</u></u>	 -0.5%

Average Revenue
39,005,498

Upper Quartile
18,301,629

Median
9,717,780

Lower Quartile
3,166,733

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	83,729,046	9.1%
Coin Operated Devices	795,635,991	86.7%
Poker and Pan	11,982,658	1.3%
Race Book	12,118,815	1.3%
Sports Pool	14,563,378	1.6%
TOTAL REVENUE	918,029,888	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,471,422	0.4%
Commissions	7,190,039	0.8%
Complimentary Expense	95,352,756	10.4%
Gaming Taxes and Licenses	72,433,188	7.9%
Preferred Guest Expenses (no complimentaries)	332,994	0.0%
Payroll Taxes	8,887,585	1.0%
Payroll - Employee Benefits	22,143,696	2.4%
Payroll - Officers	1,262,468	0.1%
Payroll - Other Employees	73,543,002	8.0%
Race Wire Fees	1,374,968	0.1%
Other Departmental Expenses	83,384,340	9.1%
TOTAL DEPARTMENTAL EXPENSES	369,376,458	40.2%
 DEPARTMENTAL INCOME (LOSS)	 548,653,430	 59.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	64,930,784	83.8%
Complimentary Rooms	12,585,169	16.2%
TOTAL REVENUE	77,515,953	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	41,055	0.1%
Complimentary Expense	597,573	0.8%
Payroll - Taxes	1,611,965	2.0%
Payroll - Employee Benefits	4,642,494	5.9%
Payroll - Officers	20,550	0.0%
Payroll - Other Employees	17,030,610	22.0%
Other Departmental Expenses	9,452,677	12.2%
TOTAL DEPARTMENTAL EXPENSES	33,396,924	43.1%
 DEPARTMENTAL INCOME (LOSS)	 44,119,029	 56.9%

Fiscal Year 2008
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	100,434,588	66.8%
Complimentary Food Sales	49,938,613	33.2%
TOTAL REVENUE	<u>150,373,201</u>	100.0%
 COST OF SALES	 61,267,663	 40.7%
GROSS MARGIN	89,105,538	59.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,318	0.0%
Complimentary Expense	1,283,028	0.9%
Payroll - Taxes	7,917,471	5.3%
Payroll - Employee Benefits	21,378,697	14.2%
Payroll - Officers	260,425	0.2%
Payroll - Other Employees	78,455,104	52.2%
Other Departmental Expenses	10,012,876	6.7%
TOTAL DEPARTMENTAL EXPENSES	<u>119,309,919</u>	79.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>-30,204,381</u>	 <u>-20.1%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	22,348,331	38.5%
Complimentary Beverage Sales	35,636,872	61.5%
TOTAL REVENUE	<u>57,985,203</u>	100.0%
 COST OF SALES	 17,249,966	 29.7%
GROSS MARGIN	40,735,237	70.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	275,693	0.5%
Payroll - Taxes	2,069,001	3.6%
Payroll - Employee Benefits	5,544,784	9.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	17,076,297	29.4%
Other Departmental Expenses	2,881,736	5.0%
TOTAL DEPARTMENTAL EXPENSES	<u>27,847,511</u>	48.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>12,887,726</u>	 <u>22.2%</u>

Fiscal Year 2008
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		39,501,981	89.2%
Other Complimentary Items		4,769,698	10.8%
TOTAL REVENUE		<u>44,271,679</u>	100.0%
COST OF SALES		5,251,452	11.9%
GROSS MARGIN		39,020,227	88.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		1,574,042	3.6%
Payroll - Taxes		1,238,471	2.8%
Payroll - Employee Benefits		2,932,738	6.6%
Payroll - Officers		0	0.0%
Payroll - Other Employees		12,957,822	29.3%
Other Departmental Expenses		10,511,027	23.7%
TOTAL DEPARTMENTAL EXPENSES		<u>29,214,100</u>	66.0%
DEPARTMENTAL INCOME (LOSS)		<u>9,806,127</u>	22.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,958
ROOMS DEPARTMENT	753
FOOD DEPARTMENT	3,021
BEVERAGE DEPARTMENT	693
G & A DEPARTMENT	1,595
OTHER DEPARTMENTS	<u>475</u>
TOTAL	<u>9,495</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	89,817	79,256	88.24%
AUGUST	89,808	73,995	82.39%
SEPTEMBER	86,953	72,247	83.09%
OCTOBER	89,321	78,432	87.81%
NOVEMBER	86,850	68,860	79.29%
DECEMBER	89,499	68,209	76.21%
JANUARY	90,179	71,305	79.07%
FEBRUARY	82,603	73,238	88.66%
MARCH	85,990	76,181	88.59%
APRIL	83,574	75,073	89.83%
MAY	86,212	72,467	84.06%
JUNE	83,215	72,412	87.02%
TOTAL	<u>1,044,021</u>	<u>881,675</u>	<u>84.45%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	94.97	Average Beverage Sales Per Room Per Day	65.77
Average Slot Revenue Per Room Per Day	902.41	Average Rooms Department Payroll Per Room Per Day	26.43
Average Food Sales Per Room Per Day	170.55	Average Room Rate Per Day	87.92

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 2008
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	16	6,189	845
Coin Operated Devices	32	20,661	1,203
Poker and Pan	8	1,756	834
Race and Sports	14	3,210	594
TOTAL CASINO	32	25,599	1,121

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	11.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	25.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	42.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	60.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	11.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	42.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	38.9%
RETURN ON INVESTED CAPITAL*	5.2%
RETURN ON AVERAGE ASSETS*	3.5%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		181,812,212	2.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	19,728,797	10,232,122	9,496,675 0.1%
Trade	32,220,347	830,675	31,389,672 0.5%
Sundry	8,549,825	0	8,549,825 0.1%
Notes	2,947,540	81,553	2,865,987 0.0%
Prepaid Expenses		58,566,815	0.8%
Other Current Assets		53,333,590	0.8%
TOTAL CURRENT ASSETS		346,014,776	5.0%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	495,198,306	.....	495,198,306 7.1%
Land Improvements	115,330,460	12,657,374	102,673,086 1.5%
Buildings & Improvements	2,858,682,580	204,039,065	2,654,643,515 38.2%
Furniture & Equipment	827,284,217	409,781,752	417,502,465 6.0%
Lease Improvements	35,659,768	17,907,204	17,752,564 0.3%
Construction in Progress	145,085,230	.....	145,085,230 2.1%
TOTAL FIXED ASSETS			3,832,855,166 55.1%
OTHER ASSETS			2,775,709,444 39.9%
TOTAL ASSETS			6,954,579,386 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		27,637,642	0.4%
Accounts Payable - Other		13,979,887	0.2%
Current Portion of Long-Term Debt		23,337,295	0.3%
Accrued Expenses		126,697,423	1.8%
Other Current Liabilities		3,071,599,154	44.2%
TOTAL CURRENT LIABILITIES		3,263,251,401	46.9%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	18,548,277	12,292,770	6,255,507 0.1%
Debentures & Bonds	186,747,113	0	186,747,113 2.7%
Notes	493,586,106	16,237,334	477,348,772 6.9%
Contracts	1,610,477	127,269	1,483,208 0.0%
Other	704,194,814	2,118,422	702,076,392 10.1%
TOTAL LONG-TERM DEBT	1,404,686,787	30,775,795	1,373,910,992 19.8%
OTHER LIABILITIES			237,400,806 3.4%
TOTAL LIABILITIES			4,874,563,199 70.1%
<u>CAPITAL</u>			
Owners Capital Accounts		1,601,513,079	23.0%
Capital Stock & Other Capital		236,679,562	3.4%
Retained Earnings		241,823,546	3.5%
TOTAL CAPITAL		2,080,016,187	29.9%
TOTAL LIABILITIES AND CAPITAL			6,954,579,386 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
128,788,507	56,088,439	4,715,732	1,006,990

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	1,771,235,771	65.3%
Rooms	235,687,382	8.7%
Food	326,674,012	12.0%
Beverage	136,647,396	5.0%
Other	242,240,483	8.9%
TOTAL REVENUE	<u>2,712,485,044</u>	100.0%
 COST OF SALES	 277,373,628	 10.2%
GROSS MARGIN	2,435,111,416	89.8%
DEPARTMENTAL EXPENSES	1,220,387,616	45.0%
DEPARTMENTAL INCOME (LOSS)	<u>1,214,723,800</u>	44.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	76,987,256	2.8%
Bad Debt Expense	835,942	0.0%
Complimentary Expense (not reported in departments).....	44,840,422	1.7%
Depreciation - Buildings	131,827,766	4.9%
Depreciation and Amortization - Other	138,477,098	5.1%
Energy Expense (electricity, gas, etc.)	61,953,229	2.3%
Equipment Rental or Lease	3,202,496	0.1%
Interest Expense	173,696,735	6.4%
Music and Entertainment	10,564,591	0.4%
Payroll Taxes	14,046,604	0.5%
Payroll - Employee Benefits	33,000,979	1.2%
Payroll - Officers	963,842	0.0%
Payroll - Other Employees	170,441,171	6.3%
Rent of Premises	50,248,408	1.9%
Taxes - Real Estate	29,803,284	1.1%
Taxes and Licenses - Other	5,618,324	0.2%
Utilities (Other than Energy Expense)	10,684,180	0.4%
Other General and Administrative Expenses	403,644,664	14.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,360,836,991</u>	50.2%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-146,113,191</u>	 -5.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
50,231,205	71,666,765	6,390,665	2,380,553

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	211,111,076	11.9%
Coin Operated Devices	1,473,391,500	83.2%
Poker and Pan	24,689,024	1.4%
Race Book	28,397,575	1.6%
Sports Pool	33,646,596	1.9%
TOTAL REVENUE	<u>1,771,235,771</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,078,298	0.2%
Commissions	29,458,630	1.7%
Complimentary Expense	179,845,817	10.2%
Gaming Taxes and Licenses	140,014,899	7.9%
Preferred Guest Expenses (no complimentaries)	9,707,586	0.5%
Payroll Taxes	19,542,754	1.1%
Payroll - Employee Benefits	39,591,754	2.2%
Payroll - Officers	574,586	0.0%
Payroll - Other Employees	140,959,693	8.0%
Race Wire Fees	3,177,134	0.2%
Other Departmental Expenses	135,430,789	7.6%
TOTAL DEPARTMENTAL EXPENSES	<u>702,381,940</u>	39.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>1,068,853,831</u>	 60.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	190,152,084	80.7%
Complimentary Rooms	45,535,298	19.3%
TOTAL REVENUE	<u>235,687,382</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	187,061	0.1%
Complimentary Expense	2,816,981	1.2%
Payroll - Taxes	5,585,091	2.3%
Payroll - Employee Benefits	13,529,536	5.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	53,790,695	22.8%
Other Departmental Expenses	29,876,911	12.7%
TOTAL DEPARTMENTAL EXPENSES	<u>105,786,275</u>	44.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>129,901,107</u>	 55.1%

Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	234,118,846	71.7%
Complimentary Food Sales	92,555,166	28.3%
TOTAL REVENUE	<u>326,674,012</u>	100.0%
 COST OF SALES	 143,438,201	 43.9%
GROSS MARGIN	183,235,811	56.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	157,876	0.0%
Complimentary Expense	3,060,340	0.9%
Payroll - Taxes	18,922,840	5.8%
Payroll - Employee Benefits	44,146,792	13.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	166,541,984	51.0%
Other Departmental Expenses	23,835,144	7.3%
TOTAL DEPARTMENTAL EXPENSES	<u>256,664,976</u>	78.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>-73,429,165</u>	 -22.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	54,255,897	39.7%
Complimentary Beverage Sales	82,391,499	60.3%
TOTAL REVENUE	<u>136,647,396</u>	100.0%
 COST OF SALES	 39,784,645	 29.1%
GROSS MARGIN	96,862,751	70.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	245	0.0%
Complimentary Expense	1,387,905	1.0%
Payroll - Taxes	4,668,694	3.4%
Payroll - Employee Benefits	9,670,999	7.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	31,869,749	23.3%
Other Departmental Expenses	6,618,289	4.8%
TOTAL DEPARTMENTAL EXPENSES	<u>54,215,881</u>	39.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>42,646,870</u>	 31.2%

Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		228,067,700	94.1%
Other Complimentary Items		14,172,783	5.9%
TOTAL REVENUE		242,240,483	100.0%
COST OF SALES		94,150,782	38.9%
GROSS MARGIN		148,089,701	61.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		175,529	0.1%
Complimentary Expense		10,830,909	4.5%
Payroll - Taxes		4,260,109	1.8%
Payroll - Employee Benefits		8,947,283	3.7%
Payroll - Officers		0	0.0%
Payroll - Other Employees		41,039,394	16.9%
Other Departmental Expenses		36,085,320	14.9%
TOTAL DEPARTMENTAL EXPENSES		101,338,544	41.8%
DEPARTMENTAL INCOME (LOSS)		<u>46,751,157</u>	19.3%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	5,697
ROOMS DEPARTMENT	2,344
FOOD DEPARTMENT	6,680
BEVERAGE DEPARTMENT	1,458
G & A DEPARTMENT	4,240
OTHER DEPARTMENTS	<u>1,968</u>
TOTAL	<u>22,387</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	365,434	293,365	80.28%
AUGUST	366,704	284,018	77.45%
SEPTEMBER	357,012	273,767	76.68%
OCTOBER	371,077	297,412	80.15%
NOVEMBER	357,901	261,232	72.99%
DECEMBER	369,927	241,907	65.39%
JANUARY	370,771	249,800	67.37%
FEBRUARY	347,712	265,610	76.39%
MARCH	369,720	301,001	81.41%
APRIL	359,400	280,768	78.12%
MAY	370,719	277,886	74.96%
JUNE	354,617	264,813	74.68%
TOTAL	<u>4,360,994</u>	<u>3,291,579</u>	<u>75.48%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	64.14	Average Beverage Sales Per Room Per Day	41.51
Average Slot Revenue Per Room Per Day	447.62	Average Rooms Department Payroll Per Room Per Day	22.15
Average Food Sales Per Room Per Day	99.25	Average Room Rate Per Day	71.60

PER SQUARE FOOT ANALYSIS AND RATIOS

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Fiscal Year 2008
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 54 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	26	9,190	883
Coin Operated Devices	54	21,080	1,294
Poker and Pan	14	2,049	859
Race and Sports	21	4,288	689
TOTAL CASINO	54	27,703	1,184

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	10.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	42.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	63.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	66.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	13.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.6%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	40.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	36.5%
RETURN ON INVESTED CAPITAL*	0.6%
RETURN ON AVERAGE ASSETS*	0.4%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		22,109,728	7.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	770,061	125,644	644,417 0.2%
Trade	85,351	0	85,351 0.0%
Sundry	976,522	0	976,522 0.3%
Notes	6,802	0	6,802 0.0%
Prepaid Expenses		7,257,569	2.4%
Other Current Assets		2,663,259	0.9%
TOTAL CURRENT ASSETS		<u>33,743,648</u>	<u>11.1%</u>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	17,926,614	.....	17,926,614 5.9%
Land Improvements	4,498,544	2,112,746	2,385,798 0.8%
Buildings & Improvements	232,720,668	49,424,540	183,296,128 60.0%
Furniture & Equipment	170,437,122	118,290,185	52,146,937 17.1%
Lease Improvements	225,000	52,404	172,596 0.1%
Construction in Progress	12,162,964	.....	12,162,964 4.0%
TOTAL FIXED ASSETS			<u>268,091,037</u> <u>87.8%</u>
OTHER ASSETS			<u>3,464,105</u> 1.1%
TOTAL ASSETS			<u>305,298,790</u> <u>100.0%</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		2,655,939	0.9%
Accounts Payable - Other		46,118	0.0%
Current Portion of Long-Term Debt		5,515,004	1.8%
Accrued Expenses		10,072,283	3.3%
Other Current Liabilities		6,931,627	2.3%
TOTAL CURRENT LIABILITIES		<u>25,220,971</u>	<u>8.3%</u>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	5,063,754	5,063,754	0 0.0%
Debentures & Bonds	0	0	0 0.0%
Notes	67,835,945	0	67,835,945 22.2%
Contracts	667,480	451,250	216,230 0.1%
Other	122,970,618	0	122,970,618 40.3%
TOTAL LONG-TERM DEBT	<u>196,537,797</u>	<u>5,515,004</u>	<u>191,022,793</u> <u>62.6%</u>
OTHER LIABILITIES			2,101,363 0.7%
TOTAL LIABILITIES			<u>218,345,127</u> <u>71.5%</u>
<u>CAPITAL</u>			
Owners Capital Accounts		555,068	0.2%
Capital Stock & Other Capital		49,531,493	16.2%
Retained Earnings		36,867,102	12.1%
TOTAL CAPITAL		<u>86,953,663</u>	<u>28.5%</u>
TOTAL LIABILITIES AND CAPITAL			<u>305,298,790</u> <u>100.0%</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
50,883,132	86,988,348	58,070,799	7,454,528

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	189,397,607	72.9%
Rooms	17,904,348	6.9%
Food	29,623,489	11.4%
Beverage	10,116,048	3.9%
Other	12,806,474	4.9%
TOTAL REVENUE	259,847,966	100.0%
 COST OF SALES	 20,720,958	 8.0%
GROSS MARGIN	239,127,008	92.0%
DEPARTMENTAL EXPENSES	98,940,039	38.1%
DEPARTMENTAL INCOME (LOSS)	<u>140,186,969</u>	53.9%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	15,327,425	5.9%
Bad Debt Expense	0	0.0%
Complimentary Expense (not reported in departments).....	6,246,621	2.4%
Depreciation - Buildings	6,100,411	2.3%
Depreciation and Amortization - Other	22,950,563	8.8%
Energy Expense (electricity, gas, etc.)	6,432,791	2.5%
Equipment Rental or Lease	396,720	0.2%
Interest Expense	12,600,125	4.8%
Music and Entertainment	4,290,141	1.7%
Payroll Taxes	1,666,756	0.6%
Payroll - Employee Benefits	1,169,905	0.5%
Payroll - Officers	570,000	0.2%
Payroll - Other Employees	21,328,133	8.2%
Rent of Premises	336,200	0.1%
Taxes - Real Estate	1,932,012	0.7%
Taxes and Licenses - Other	918,559	0.4%
Utilities (Other than Energy Expense)	1,528,524	0.6%
Other General and Administrative Expenses	12,855,294	4.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	116,650,180	44.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>23,536,789</u>	 9.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
43,307,994	70,271,273	48,672,979	9,487,555

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	36,098,999	19.1%
Coin Operated Devices	148,503,296	78.4%
Poker and Pan	2,997,413	1.6%
Race Book	470,313	0.2%
Sports Pool	1,327,586	0.7%
TOTAL REVENUE	189,397,607	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	174,384	0.1%
Commissions	700,988	0.4%
Complimentary Expense	23,072,820	12.2%
Gaming Taxes and Licenses	15,766,890	8.3%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	1,992,178	1.1%
Payroll - Employee Benefits	1,352,993	0.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	12,358,695	6.5%
Race Wire Fees	86,680	0.0%
Other Departmental Expenses	8,249,967	4.4%
TOTAL DEPARTMENTAL EXPENSES	63,755,595	33.7%
DEPARTMENTAL INCOME (LOSS)	<u>125,642,012</u>	66.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	14,066,354	78.6%
Complimentary Rooms	3,837,994	21.4%
TOTAL REVENUE	17,904,348	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	99,066	0.6%
Payroll - Taxes	649,022	3.6%
Payroll - Employee Benefits	360,710	2.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	7,365,983	41.1%
Other Departmental Expenses	3,414,393	19.1%
TOTAL DEPARTMENTAL EXPENSES	11,889,174	66.4%
DEPARTMENTAL INCOME (LOSS)	<u>6,015,174</u>	33.6%

Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	14,819,483	50.0%
Complimentary Food Sales	14,804,006	50.0%
TOTAL REVENUE	<u>29,623,489</u>	100.0%
 COST OF SALES	 13,737,653	 46.4%
GROSS MARGIN	15,885,836	53.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	859,182	2.9%
Payroll - Taxes	973,717	3.3%
Payroll - Employee Benefits	480,862	1.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	9,669,011	32.6%
Other Departmental Expenses	1,980,087	6.7%
TOTAL DEPARTMENTAL EXPENSES	<u>13,962,859</u>	47.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>1,922,977</u>	 6.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,316,660	22.9%
Complimentary Beverage Sales	7,799,388	77.1%
TOTAL REVENUE	<u>10,116,048</u>	100.0%
 COST OF SALES	 3,852,618	 38.1%
GROSS MARGIN	6,263,430	61.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	10,760	0.1%
Payroll - Taxes	305,901	3.0%
Payroll - Employee Benefits	280,633	2.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,034,786	20.1%
Other Departmental Expenses	846,187	8.4%
TOTAL DEPARTMENTAL EXPENSES	<u>3,478,267</u>	34.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,785,163</u>	 27.5%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		8,001,363	62.5%
Other Complimentary Items		4,805,111	37.5%
TOTAL REVENUE		<u>12,806,474</u>	100.0%
 COST OF SALES		 3,130,687	 24.4%
 GROSS MARGIN		 9,675,787	 75.6%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		1,546,778	12.1%
Payroll - Taxes		59,762	0.5%
Payroll - Employee Benefits		33,074	0.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		583,641	4.6%
Other Departmental Expenses		3,630,889	28.4%
TOTAL DEPARTMENTAL EXPENSES		<u>5,854,144</u>	45.7%
 DEPARTMENTAL INCOME (LOSS)		 <u>3,821,643</u>	 29.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	787
ROOMS DEPARTMENT	377
FOOD DEPARTMENT	589
BEVERAGE DEPARTMENT	169
G & A DEPARTMENT	562
OTHER DEPARTMENTS	<u>42</u>
 TOTAL	 <u>2,526</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	52,376	39,456	75.33%
AUGUST	53,577	42,746	79.78%
SEPTEMBER	58,440	44,733	76.55%
OCTOBER	53,206	39,378	74.01%
NOVEMBER	52,885	33,800	63.91%
DECEMBER	59,115	30,795	52.09%
JANUARY	53,408	30,530	57.16%
FEBRUARY	50,698	35,568	70.16%
MARCH	58,835	43,146	73.33%
APRIL	52,733	36,699	69.59%
MAY	53,657	37,796	70.44%
JUNE	58,280	39,870	68.41%
TOTAL	657,210	454,517	69.16%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	79.42	Average Beverage Sales Per Room Per Day	22.26
Average Slot Revenue Per Room Per Day	326.73	Average Rooms Department Payroll Per Room Per Day	18.43
Average Food Sales Per Room Per Day	65.18	Average Room Rate Per Day	39.39

Fiscal Year 2008
 Elko County - Wendover Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	5	4,750	1,520
Coin Operated Devices	6	25,417	974
Poker and Pan	3	1,563	639
Race and Sports	4	1,462	307
TOTAL CASINO	6	31,131	1,014

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	133.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	39.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	344.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	11.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	83.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	73.2%
RETURN ON INVESTED CAPITAL*	12.4%
RETURN ON AVERAGE ASSETS*	11.6%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>	
<u>CURRENT ASSETS</u>				
Cash		126,298,749	6.1%	
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	22,854,737	9,173,161	13,681,576	0.7%
Trade	13,277,466	710,783	12,566,683	0.6%
Sundry	13,353,391	0	13,353,391	0.7%
Notes	2,769,127	0	2,769,127	0.1%
Prepaid Expenses		27,891,747	1.4%	
Other Current Assets		24,304,208	1.2%	
TOTAL CURRENT ASSETS		220,865,481	10.8%	
<u>FIXED ASSETS</u>				
	<u>COST</u>	<u>DEPRECIATION</u>		
Land	236,350,276	.....	236,350,276	11.5%
Land Improvements	4,466,640	1,514,410	2,952,230	0.1%
Buildings & Improvements	1,475,511,050	403,968,408	1,071,542,642	52.2%
Furniture & Equipment	698,359,467	471,277,957	227,081,510	11.1%
Lease Improvements	18,126,474	3,309,398	14,817,076	0.7%
Construction in Progress	156,187,955	.....	156,187,955	7.6%
TOTAL FIXED ASSETS			1,708,931,689	83.2%
OTHER ASSETS			124,188,599	6.0%
TOTAL ASSETS			2,053,985,769	100.0%
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			36,720,117	1.8%
Accounts Payable - Other			-110,933,108	-5.4%
Current Portion of Long-Term Debt			42,794,812	2.1%
Accrued Expenses			62,318,695	3.0%
Other Current Liabilities			71,494,964	3.5%
TOTAL CURRENT LIABILITIES			102,395,480	5.0%
<u>LONG-TERM DEBT</u>				
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	61,991,502	540,071	61,451,431	3.0%
Debentures & Bonds	249,972,331	0	249,972,331	12.2%
Notes	55,312,083	39,006,881	16,305,202	0.8%
Contracts	2,099,633	1,462,806	636,827	0.0%
Other	579,834,980	1,785,054	578,049,926	28.1%
TOTAL LONG-TERM DEBT	949,210,529	42,794,812	906,415,717	44.1%
OTHER LIABILITIES			290,805,906	14.2%
TOTAL LIABILITIES			1,299,617,103	63.3%
<u>CAPITAL</u>				
Owners Capital Accounts			366,180,874	17.8%
Capital Stock & Other Capital			206,360,677	10.0%
Retained Earnings			181,827,115	8.9%
TOTAL CAPITAL			754,368,666	36.7%
TOTAL LIABILITIES AND CAPITAL			2,053,985,769	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
85,582,740	154,792,911	13,364,952	3,445,015

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	872,141,060	54.3%
Rooms	260,897,906	16.3%
Food	247,075,819	15.4%
Beverage	100,752,228	6.3%
Other	124,352,453	7.7%
TOTAL REVENUE	<u>1,605,219,466</u>	100.0%
 COST OF SALES	 159,087,180	 9.9%
 GROSS MARGIN	 1,446,132,286	 90.1%
 DEPARTMENTAL EXPENSES	 816,810,732	 50.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>629,321,554</u>	 39.2%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	39,818,151	2.5%
Bad Debt Expense	314,012	0.0%
Complimentary Expense (not reported in departments).....	20,541,179	1.3%
Depreciation - Buildings	54,081,945	3.4%
Depreciation and Amortization - Other	55,369,162	3.4%
Energy Expense (electricity, gas, etc.)	43,558,834	2.7%
Equipment Rental or Lease	3,316,497	0.2%
Interest Expense	77,746,972	4.8%
Music and Entertainment	7,983,270	0.5%
Payroll Taxes	8,772,063	0.5%
Payroll - Employee Benefits	18,490,609	1.2%
Payroll - Officers	5,226,454	0.3%
Payroll - Other Employees	99,389,880	6.2%
Rent of Premises	16,680,271	1.0%
Taxes - Real Estate	16,733,480	1.0%
Taxes and Licenses - Other	5,227,235	0.3%
Utilities (Other than Energy Expense)	6,652,122	0.4%
Other General and Administrative Expenses	91,439,301	5.7%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>571,341,437</u>	35.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>57,980,117</u>	 3.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
66,884,144	132,674,547	37,299,273	15,137,427

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	169,336,237	19.4%
Coin Operated Devices	677,870,483	77.7%
Poker and Pan	11,248,791	1.3%
Race Book	4,282,921	0.5%
Sports Pool	9,402,628	1.1%
TOTAL REVENUE	872,141,060	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,394,117	0.5%
Commissions	9,025,476	1.0%
Complimentary Expense	175,168,724	20.1%
Gaming Taxes and Licenses	72,113,766	8.3%
Preferred Guest Expenses (no complimentaries)	3,046,024	0.3%
Payroll Taxes	13,127,314	1.5%
Payroll - Employee Benefits	21,902,256	2.5%
Payroll - Officers	501,840	0.1%
Payroll - Other Employees	108,438,430	12.4%
Race Wire Fees	1,066,655	0.1%
Other Departmental Expenses	75,331,774	8.6%
TOTAL DEPARTMENTAL EXPENSES	484,116,376	55.5%
DEPARTMENTAL INCOME (LOSS)	<u>388,024,684</u>	<u>44.5%</u>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	202,427,432	77.6%
Complimentary Rooms	58,470,474	22.4%
TOTAL REVENUE	260,897,906	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	292,804	0.1%
Complimentary Expense	3,982,279	1.5%
Payroll - Taxes	5,360,998	2.0%
Payroll - Employee Benefits	11,297,637	4.3%
Payroll - Officers	256,920	0.1%
Payroll - Other Employees	54,879,418	21.0%
Other Departmental Expenses	31,797,957	12.2%
TOTAL DEPARTMENTAL EXPENSES	107,868,013	41.3%
DEPARTMENTAL INCOME (LOSS)	<u>153,029,893</u>	<u>58.7%</u>

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	181,786,241	73.6%
Complimentary Food Sales	65,289,578	26.4%
TOTAL REVENUE	<u>247,075,819</u>	100.0%
 COST OF SALES	 99,541,351	 40.3%
GROSS MARGIN	147,534,468	59.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,950	0.0%
Complimentary Expense	2,640,649	1.1%
Payroll - Taxes	10,250,128	4.1%
Payroll - Employee Benefits	17,655,515	7.1%
Payroll - Officers	493,927	0.2%
Payroll - Other Employees	103,618,765	41.9%
Other Departmental Expenses	18,226,389	7.4%
TOTAL DEPARTMENTAL EXPENSES	<u>152,890,323</u>	61.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-5,355,855</u>	 <u>-2.2%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	40,485,392	40.2%
Complimentary Beverage Sales	60,266,836	59.8%
TOTAL REVENUE	<u>100,752,228</u>	100.0%
 COST OF SALES	 28,134,818	 27.9%
GROSS MARGIN	72,617,410	72.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	626	0.0%
Complimentary Expense	1,077,727	1.1%
Payroll - Taxes	2,563,058	2.5%
Payroll - Employee Benefits	4,614,893	4.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	18,797,856	18.7%
Other Departmental Expenses	5,220,167	5.2%
TOTAL DEPARTMENTAL EXPENSES	<u>32,274,327</u>	32.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>40,343,083</u>	 <u>40.0%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		114,273,201	91.9%
Other Complimentary Items		10,079,252	8.1%
TOTAL REVENUE		124,352,453	100.0%
 COST OF SALES		 31,411,011	 25.3%
 GROSS MARGIN		 92,941,442	 74.7%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		2,317	0.0%
Complimentary Expense		1,060,012	0.9%
Payroll - Taxes		1,478,994	1.2%
Payroll - Employee Benefits		2,749,124	2.2%
Payroll - Officers		52,854	0.0%
Payroll - Other Employees		16,130,893	13.0%
Other Departmental Expenses		18,187,499	14.6%
TOTAL DEPARTMENTAL EXPENSES		39,661,693	31.9%
 DEPARTMENTAL INCOME (LOSS)		 <u>53,279,749</u>	 42.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,817
ROOMS DEPARTMENT	2,720
FOOD DEPARTMENT	5,293
BEVERAGE DEPARTMENT	1,277
G & A DEPARTMENT	2,810
OTHER DEPARTMENTS	<u>805</u>
 TOTAL	 <u>17,722</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	386,064	313,945	81.32%
AUGUST	387,793	323,478	83.42%
SEPTEMBER	386,074	319,345	82.72%
OCTOBER	381,768	304,160	79.67%
NOVEMBER	374,250	265,913	71.05%
DECEMBER	403,374	243,240	60.30%
JANUARY	400,724	235,155	58.68%
FEBRUARY	373,852	279,705	74.82%
MARCH	405,953	295,204	72.72%
APRIL	379,747	281,752	74.19%
MAY	398,089	287,224	72.15%
JUNE	398,634	289,828	72.71%
TOTAL	<u>4,676,322</u>	<u>3,438,949</u>	<u>73.54%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	49.24	Average Beverage Sales Per Room Per Day	29.30
Average Slot Revenue Per Room Per Day	197.12	Average Rooms Department Payroll Per Room Per Day	20.88
Average Food Sales Per Room Per Day	71.85	Average Room Rate Per Day	75.87

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 24 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	7,076	1,260
Coin Operated Devices	23	29,285	1,006
Poker and Pan	11	1,146	840
Race and Sports	13	3,448	305
TOTAL CASINO	24	36,060	1,008

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	215.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	58.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	736.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	7.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	23.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	81.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	71.9%
RETURN ON INVESTED CAPITAL*	7.2%
RETURN ON AVERAGE ASSETS*	6.9%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 7 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		4,085,848	14.6%
Receivables	<u>TOTAL</u>		
Casino	59,021	<u>ALLOWANCE</u>	
Trade	2,658,134	20,046	38,975 0.1%
Sundry	1,844,108	0	2,658,134 9.5%
Notes	0	0	1,844,108 6.6%
Prepaid Expenses		0	0 0.0%
Other Current Assets		1,755,869	6.3%
TOTAL CURRENT ASSETS		<u>1,169,311</u>	4.2%
		11,552,245	41.2%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	4,161,692		4,161,692 14.8%
Land Improvements	0	0	0 0.0%
Buildings & Improvements	10,082,266	3,040,701	7,041,565 25.1%
Furniture & Equipment	21,138,351	16,190,596	4,947,755 17.6%
Lease Improvements	195,209	98,418	96,791 0.3%
Construction in Progress	132,563		132,563 0.5%
TOTAL FIXED ASSETS			<u>16,380,366</u> 58.4%
OTHER ASSETS			<u>109,401</u> 0.4%
TOTAL ASSETS			<u>28,042,012</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		3,157,587	11.3%
Accounts Payable - Other		121,897	0.4%
Current Portion of Long-Term Debt		4,172,353	14.9%
Accrued Expenses		1,585,680	5.7%
Other Current Liabilities		14,319,088	51.1%
TOTAL CURRENT LIABILITIES		<u>23,356,605</u>	83.3%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	0	0	0 0.0%
Debentures & Bonds	0	0	0 0.0%
Notes	3,449,759	3,088,748	361,011 1.3%
Contracts	596,556	492,626	103,930 0.4%
Other	590,979	590,979	0 0.0%
TOTAL LONG-TERM DEBT	4,637,294	4,172,353	464,941 1.7%
OTHER LIABILITIES			0 0.0%
TOTAL LIABILITIES			<u>23,821,546</u> 84.9%
<u>CAPITAL</u>			
Owners Capital Accounts		5,213,242	18.6%
Capital Stock & Other Capital		-99,866	-0.4%
Retained Earnings		-892,910	-3.2%
TOTAL CAPITAL		<u>4,220,466</u>	15.1%
TOTAL LIABILITIES AND CAPITAL			<u>28,042,012</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
4,006,002	5,543,534	1,913,614	1,526,306

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	34,517,387	43.8%
Rooms	2,339,434	3.0%
Food	5,672,341	7.2%
Beverage	3,110,854	3.9%
Other	33,222,724	42.1%
TOTAL REVENUE	78,862,740	100.0%
 COST OF SALES	 3,810,973	 4.8%
 GROSS MARGIN	 75,051,767	 95.2%
 DEPARTMENTAL EXPENSES	 22,726,520	 28.8%
 DEPARTMENTAL INCOME (LOSS)	 52,325,247	 66.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	1,344,901	1.7%
Bad Debt Expense	122,773	0.2%
Complimentary Expense (not reported in departments).....	1,060,296	1.3%
Depreciation - Buildings	1,041,476	1.3%
Depreciation and Amortization - Other	1,019,155	1.3%
Energy Expense (electricity, gas, etc.)	1,350,131	1.7%
Equipment Rental or Lease	100,201	0.1%
Interest Expense	1,959,233	2.5%
Music and Entertainment	106,854	0.1%
Payroll Taxes	558,083	0.7%
Payroll - Employee Benefits	862,540	1.1%
Payroll - Officers	777,865	1.0%
Payroll - Other Employees	6,197,981	7.9%
Rent of Premises	2,143,022	2.7%
Taxes - Real Estate	195,870	0.2%
Taxes and Licenses - Other	142,258	0.2%
Utilities (Other than Energy Expense)	150,559	0.2%
Other General and Administrative Expenses	3,555,634	4.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	22,688,832	28.8%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 29,636,415	 37.6%

Average Revenue
11,266,106

Upper Quartile
14,349,902

Median
6,134,745

Lower Quartile
3,015,156

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008

Washoe County - Reno/Sparks

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

Amounts Represent 7 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,091,243	6.1%
Coin Operated Devices	30,878,428	89.5%
Poker and Pan	532,247	1.5%
Race Book	24,587	0.1%
Sports Pool	990,882	2.9%
TOTAL REVENUE	34,517,387	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Commissions	3,491,387	10.1%
Complimentary Expense	2,241,397	6.5%
Gaming Taxes and Licenses	3,019,187	8.7%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	478,717	1.4%
Payroll - Employee Benefits	657,046	1.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,536,747	13.1%
Race Wire Fees	39,085	0.1%
Other Departmental Expenses	2,415,898	7.0%
TOTAL DEPARTMENTAL EXPENSES	16,879,464	48.9%
 DEPARTMENTAL INCOME (LOSS)	 17,637,923	 51.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	2,265,051	96.8%
Complimentary Rooms	74,383	3.2%
TOTAL REVENUE	2,339,434	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	5,147	0.2%
Payroll - Taxes	62,252	2.6%
Payroll - Employee Benefits	58,707	2.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	663,549	28.4%
Other Departmental Expenses	496,573	21.2%
TOTAL DEPARTMENTAL EXPENSES	1,286,228	55.0%
 DEPARTMENTAL INCOME (LOSS)	 1,053,206	 45.0%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 7 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	4,838,943	85.3%
Complimentary Food Sales	833,398	14.7%
TOTAL REVENUE	<u>5,672,341</u>	100.0%
 COST OF SALES	 2,508,272	 44.2%
GROSS MARGIN	3,164,069	55.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	13,920	0.2%
Payroll - Taxes	237,064	4.2%
Payroll - Employee Benefits	156,637	2.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,400,255	42.3%
Other Departmental Expenses	548,073	9.7%
TOTAL DEPARTMENTAL EXPENSES	<u>3,355,949</u>	59.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>-191,880</u>	 <u>-3.4%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	909,923	29.2%
Complimentary Beverage Sales	2,200,931	70.8%
TOTAL REVENUE	<u>3,110,854</u>	100.0%
 COST OF SALES	 1,174,144	 37.7%
GROSS MARGIN	1,936,710	62.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	152,604	4.9%
Payroll - Taxes	78,851	2.5%
Payroll - Employee Benefits	88,525	2.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	586,258	18.8%
Other Departmental Expenses	152,102	4.9%
TOTAL DEPARTMENTAL EXPENSES	<u>1,058,340</u>	34.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>878,370</u>	 <u>28.2%</u>

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		33,222,724	100.0%
Other Complimentary Items		0	0.0%
TOTAL REVENUE		33,222,724	100.0%
COST OF SALES		128,557	0.4%
GROSS MARGIN		33,094,167	99.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,547	0.0%
Complimentary Expense		0	0.0%
Payroll - Taxes		11,516	0.0%
Payroll - Employee Benefits		4,319	0.0%
Payroll - Officers		0	0.0%
Payroll - Other Employees		142,499	0.4%
Other Departmental Expenses		-13,342	0.0%
TOTAL DEPARTMENTAL EXPENSES		146,539	0.4%
DEPARTMENTAL INCOME (LOSS)		<u>32,947,628</u>	99.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	201
ROOMS DEPARTMENT	32
FOOD DEPARTMENT	123
BEVERAGE DEPARTMENT	48
G & A DEPARTMENT	179
OTHER DEPARTMENTS	<u>47</u>
TOTAL	<u>630</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

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	8,525	4,459	52.30%
AUGUST	8,525	5,026	58.96%
SEPTEMBER	8,321	5,128	61.63%
OCTOBER	8,525	3,957	46.42%
NOVEMBER	8,321	3,661	44.00%
DECEMBER	8,525	3,241	38.02%
JANUARY	8,525	3,312	38.85%
FEBRUARY	8,117	3,048	37.55%
MARCH	8,525	3,084	36.18%
APRIL	8,321	3,470	41.70%
MAY	8,525	3,919	45.97%
JUNE	8,321	3,711	44.60%
 TOTAL	 101,076	 46,016	 45.53%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	45.45	Average Beverage Sales Per Room Per Day	67.60
Average Slot Revenue Per Room Per Day	671.04	Average Rooms Department Payroll Per Room Per Day	17.05
Average Food Sales Per Room Per Day	123.27	Average Room Rate Per Day	50.84

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 7 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	3	1,505	463
Coin Operated Devices	6	6,778	759
Poker and Pan	1	400	1,331
Race and Sports	1	900	1,128
TOTAL CASINO	7	6,640	743

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	49.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	17.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	18.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	98.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	10.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	230.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	221.7%
RETURN ON INVESTED CAPITAL*	309.5%
RETURN ON AVERAGE ASSETS*	92.4%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		20,761,321	22.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	803,053	446,738	356,315 0.4%
Trade	1,949,528	44,582	1,904,946 2.0%
Sundry	6,064,031	0	6,064,031 6.4%
Notes	196,999	0	196,999 0.2%
Prepaid Expenses		5,744,357	6.1%
Other Current Assets		2,361,989	2.5%
TOTAL CURRENT ASSETS		<u>37,389,958</u>	39.6%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	26,660,266	.....	26,660,266 28.2%
Buildings & Improvements	0	0	0 0.0%
Furniture & Equipment	81,808,929	21,205,704	60,603,225 64.2%
Lease Improvements	88,555,513	59,641,597	28,913,916 30.6%
Construction in Progress	7,421,724	1,688,651	5,733,073 6.1%
	321,861	.....	321,861 0.3%
TOTAL FIXED ASSETS			<u>122,232,341</u> 129.4%
OTHER ASSETS			<u>-65,155,828</u> -69.0%
TOTAL ASSETS			<u>94,466,471</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		6,123,523	6.5%
Accounts Payable - Other		1,514,016	1.6%
Current Portion of Long-Term Debt		3,498,259	3.7%
Accrued Expenses		11,136,507	11.8%
Other Current Liabilities		8,451,730	8.9%
TOTAL CURRENT LIABILITIES		<u>30,724,035</u>	32.5%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	883,872	331,416	552,456 0.6%
Debentures & Bonds	25,725,427	0	25,725,427 27.2%
Notes	16,659,015	1,716,241	14,942,774 15.8%
Contracts	1,121,448	626,448	495,000 0.5%
Other	1,074,154	824,154	250,000 0.3%
TOTAL LONG-TERM DEBT	45,463,916	3,498,259	41,965,657 44.4%
OTHER LIABILITIES			0 0.0%
TOTAL LIABILITIES			<u>72,689,692</u> 76.9%
<u>CAPITAL</u>			
Owners Capital Accounts		89,233,652	94.5%
Capital Stock & Other Capital		65,409	0.1%
Retained Earnings		-67,522,282	-71.5%
TOTAL CAPITAL		<u>21,776,779</u>	23.1%
TOTAL LIABILITIES AND CAPITAL			<u>94,466,471</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
11,808,309	22,301,532	7,021,060	3,445,015

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	164,337,910	66.1%
Rooms	17,207,982	6.9%
Food	28,853,007	11.6%
Beverage	15,103,274	6.1%
Other	23,248,374	9.3%
TOTAL REVENUE	<u>248,750,547</u>	100.0%
 COST OF SALES	 34,816,711	 14.0%
GROSS MARGIN	213,933,836	86.0%
DEPARTMENTAL EXPENSES	124,916,616	50.2%
DEPARTMENTAL INCOME (LOSS)	<u>89,017,220</u>	35.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	7,060,264	2.8%
Bad Debt Expense	164,627	0.1%
Complimentary Expense (not reported in departments).....	4,696,684	1.9%
Depreciation - Buildings	2,327,395	0.9%
Depreciation and Amortization - Other	9,754,443	3.9%
Energy Expense (electricity, gas, etc.)	7,724,980	3.1%
Equipment Rental or Lease	281,524	0.1%
Interest Expense	16,706,489	6.7%
Music and Entertainment	249,595	0.1%
Payroll Taxes	2,045,388	0.8%
Payroll - Employee Benefits	2,223,958	0.9%
Payroll - Officers	2,664,963	1.1%
Payroll - Other Employees	20,028,410	8.1%
Rent of Premises	10,537,735	4.2%
Taxes - Real Estate	1,421,697	0.6%
Taxes and Licenses - Other	942,025	0.4%
Utilities (Other than Energy Expense)	1,324,758	0.5%
Other General and Administrative Expenses	14,102,578	5.7%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>104,257,513</u>	41.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-15,240,293</u>	 -6.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
31,093,818	37,299,273	33,038,483	23,918,658

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008

Washoe County - Reno/Sparks

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

Amounts Represent 8 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	18,490,177	11.3%
Coin Operated Devices	142,072,040	86.5%
Poker and Pan	1,020,574	0.6%
Race Book	583,760	0.4%
Sports Pool	2,171,359	1.3%
TOTAL REVENUE	164,337,910	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	167,965	0.1%
Commissions	2,216,213	1.3%
Complimentary Expense	21,944,758	13.4%
Gaming Taxes and Licenses	14,470,734	8.8%
Preferred Guest Expenses (no complimentaries)	3,019,295	1.8%
Payroll Taxes	2,270,757	1.4%
Payroll - Employee Benefits	2,257,392	1.4%
Payroll - Officers	501,840	0.3%
Payroll - Other Employees	20,395,398	12.4%
Race Wire Fees	136,232	0.1%
Other Departmental Expenses	17,499,223	10.6%
TOTAL DEPARTMENTAL EXPENSES	84,879,807	51.6%
 DEPARTMENTAL INCOME (LOSS)	 79,458,103	 48.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	12,596,157	73.2%
Complimentary Rooms	4,611,825	26.8%
TOTAL REVENUE	17,207,982	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	18,864	0.1%
Complimentary Expense	108,820	0.6%
Payroll - Taxes	607,734	3.5%
Payroll - Employee Benefits	786,503	4.5%
Payroll - Officers	256,920	1.5%
Payroll - Other Employees	6,376,588	37.1%
Other Departmental Expenses	2,864,277	16.6%
TOTAL DEPARTMENTAL EXPENSES	11,019,706	64.0%
 DEPARTMENTAL INCOME (LOSS)	 6,188,276	 36.0%

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	21,362,676	74.0%
Complimentary Food Sales	7,490,331	26.0%
TOTAL REVENUE	<u>28,853,007</u>	100.0%
 COST OF SALES	 14,252,656	 49.4%
GROSS MARGIN	14,600,351	50.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,307	0.0%
Complimentary Expense	709,441	2.5%
Payroll - Taxes	1,471,503	5.1%
Payroll - Employee Benefits	1,188,075	4.1%
Payroll - Officers	493,927	1.7%
Payroll - Other Employees	14,383,482	49.9%
Other Departmental Expenses	2,497,473	8.7%
TOTAL DEPARTMENTAL EXPENSES	<u>20,745,208</u>	71.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-6,144,857</u>	 <u>-21.3%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,733,382	18.1%
Complimentary Beverage Sales	12,369,892	81.9%
TOTAL REVENUE	<u>15,103,274</u>	100.0%
 COST OF SALES	 5,037,617	 33.4%
GROSS MARGIN	10,065,657	66.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	615	0.0%
Complimentary Expense	83,786	0.6%
Payroll - Taxes	380,808	2.5%
Payroll - Employee Benefits	485,946	3.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,948,029	19.5%
Other Departmental Expenses	537,155	3.6%
TOTAL DEPARTMENTAL EXPENSES	<u>4,436,339</u>	29.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>5,629,318</u>	 <u>37.3%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		22,664,443	97.5%
Other Complimentary Items		583,931	2.5%
TOTAL REVENUE		23,248,374	100.0%
COST OF SALES		15,526,438	66.8%
GROSS MARGIN		7,721,936	33.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		92,078	0.4%
Payroll - Taxes		189,386	0.8%
Payroll - Employee Benefits		71,708	0.3%
Payroll - Officers		52,854	0.2%
Payroll - Other Employees		1,950,577	8.4%
Other Departmental Expenses		1,478,953	6.4%
TOTAL DEPARTMENTAL EXPENSES		3,835,556	16.5%
DEPARTMENTAL INCOME (LOSS)		<u>3,886,380</u>	16.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,150
ROOMS DEPARTMENT	425
FOOD DEPARTMENT	900
BEVERAGE DEPARTMENT	259
G & A DEPARTMENT	712
OTHER DEPARTMENTS	<u>131</u>
TOTAL	<u>3,577</u>

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	49,026	39,992	81.57%
AUGUST	49,199	40,474	82.27%
SEPTEMBER	47,480	40,146	84.55%
OCTOBER	49,002	36,811	75.12%
NOVEMBER	46,814	32,000	68.36%
DECEMBER	46,780	28,728	61.41%
JANUARY	48,300	26,038	53.91%
FEBRUARY	43,397	30,337	69.91%
MARCH	47,396	29,025	61.24%
APRIL	46,418	27,960	60.24%
MAY	48,361	32,097	66.37%
JUNE	46,902	31,403	66.95%
TOTAL	<u>569,075</u>	<u>395,011</u>	<u>69.41%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	46.81	Average Beverage Sales Per Room Per Day	38.24
Average Slot Revenue Per Room Per Day	359.67	Average Rooms Department Payroll Per Room Per Day	20.32
Average Food Sales Per Room Per Day	73.04	Average Room Rate Per Day	43.56

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	7	3,391	779
Coin Operated Devices	8	25,719	690
Poker and Pan	3	633	194
Race and Sports	4	1,971	350
TOTAL CASINO	8	29,909	687

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	121.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	30.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	70.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	42.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	248.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	223.3%
RETURN ON INVESTED CAPITAL*	2.2%
RETURN ON AVERAGE ASSETS*	1.5%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 9 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			101,451,580	5.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	21,992,663	8,706,377	13,286,286	0.7%
Trade	8,669,804	666,201	8,003,603	0.4%
Sundry	5,445,252	0	5,445,252	0.3%
Notes	2,572,128	0	2,572,128	0.1%
Prepaid Expenses			20,391,521	1.1%
Other Current Assets			20,772,908	1.1%
TOTAL CURRENT ASSETS			<u>171,923,278</u>	8.9%
 <u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	205,528,318	.....	205,528,318	10.6%
Land Improvements	4,466,640	1,514,410	2,952,230	0.2%
Buildings & Improvements	1,383,619,855	379,722,003	1,003,897,852	52.0%
Furniture & Equipment	588,665,603	395,445,764	193,219,839	10.0%
Lease Improvements	10,509,541	1,522,329	8,987,212	0.5%
Construction in Progress	155,733,531	.....	155,733,531	8.1%
TOTAL FIXED ASSETS			<u>1,570,318,982</u>	81.3%
 OTHER ASSETS			<u>189,235,026</u>	9.8%
TOTAL ASSETS			<u>1,931,477,286</u>	100.0%
 <u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			27,439,007	1.4%
Accounts Payable - Other			-112,569,021	-5.8%
Current Portion of Long-Term Debt			35,124,200	1.8%
Accrued Expenses			49,596,508	2.6%
Other Current Liabilities			48,724,146	2.5%
TOTAL CURRENT LIABILITIES			<u>48,314,840</u>	2.5%
 <u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	61,107,630	208,655	60,898,975	3.2%
Debentures & Bonds	224,246,904	0	224,246,904	11.6%
Notes	35,203,309	34,201,892	1,001,417	0.1%
Contracts	381,629	343,732	37,897	0.0%
Other	578,169,847	369,921	577,799,926	29.9%
TOTAL LONG-TERM DEBT	899,109,319	35,124,200	863,985,119	44.7%
OTHER LIABILITIES			290,805,906	15.1%
TOTAL LIABILITIES			<u>1,203,105,865</u>	62.3%
 <u>CAPITAL</u>				
Owners Capital Accounts			271,733,980	14.1%
Capital Stock & Other Capital			206,395,134	10.7%
Retained Earnings			250,242,307	13.0%
TOTAL CAPITAL			<u>728,371,421</u>	37.7%
 TOTAL LIABILITIES AND CAPITAL			<u>1,931,477,286</u>	100.0%
 <u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>				
214,608,587 278,673,273 162,187,594 137,541,484				

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 9 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	673,285,763	52.7%
Rooms	241,350,490	18.9%
Food	212,550,471	16.6%
Beverage	82,538,100	6.5%
Other	67,881,355	5.3%
TOTAL REVENUE	<u>1,277,606,179</u>	100.0%
 COST OF SALES	 120,459,496	 9.4%
 GROSS MARGIN	 1,157,146,683	 90.6%
 DEPARTMENTAL EXPENSES	 669,167,596	 52.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>487,979,087</u>	 38.2%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	31,412,986	2.5%
Bad Debt Expense	26,612	0.0%
Complimentary Expense (not reported in departments).....	14,784,199	1.2%
Depreciation - Buildings	50,713,074	4.0%
Depreciation and Amortization - Other	44,595,564	3.5%
Energy Expense (electricity, gas, etc.)	34,483,723	2.7%
Equipment Rental or Lease	2,934,772	0.2%
Interest Expense	59,081,250	4.6%
Music and Entertainment	7,626,821	0.6%
Payroll Taxes	6,168,592	0.5%
Payroll - Employee Benefits	15,404,111	1.2%
Payroll - Officers	1,783,626	0.1%
Payroll - Other Employees	73,163,489	5.7%
Rent of Premises	3,999,514	0.3%
Taxes - Real Estate	15,115,913	1.2%
Taxes and Licenses - Other	4,142,952	0.3%
Utilities (Other than Energy Expense)	5,176,805	0.4%
Other General and Administrative Expenses	73,781,089	5.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>444,395,092</u>	34.8%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>43,583,995</u>	 3.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
141,956,242	172,458,019	150,136,400	114,830,919

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 9 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	148,754,817	22.1%
Coin Operated Devices	504,920,015	75.0%
Poker and Pan	9,695,970	1.4%
Race Book	3,674,574	0.5%
Sports Pool	6,240,387	0.9%
TOTAL REVENUE	673,285,763	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,226,152	0.6%
Commissions	3,317,876	0.5%
Complimentary Expense	150,982,569	22.4%
Gaming Taxes and Licenses	54,623,845	8.1%
Preferred Guest Expenses (no complimentaries)	26,729	0.0%
Payroll Taxes	10,377,840	1.5%
Payroll - Employee Benefits	18,987,818	2.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	83,506,285	12.4%
Race Wire Fees	891,338	0.1%
Other Departmental Expenses	55,416,653	8.2%
TOTAL DEPARTMENTAL EXPENSES	382,357,105	56.8%
 DEPARTMENTAL INCOME (LOSS)	 290,928,658	 43.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	187,566,224	77.7%
Complimentary Rooms	53,784,266	22.3%
TOTAL REVENUE	241,350,490	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	273,940	0.1%
Complimentary Expense	3,868,312	1.6%
Payroll - Taxes	4,691,012	1.9%
Payroll - Employee Benefits	10,452,427	4.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	47,839,281	19.8%
Other Departmental Expenses	28,437,107	11.8%
TOTAL DEPARTMENTAL EXPENSES	95,562,079	39.6%
 DEPARTMENTAL INCOME (LOSS)	 145,788,411	 60.4%

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 9 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	155,584,622	73.2%
Complimentary Food Sales	56,965,849	26.8%
TOTAL REVENUE	<u>212,550,471</u>	100.0%
 COST OF SALES	 82,780,423	 38.9%
GROSS MARGIN	129,770,048	61.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,643	0.0%
Complimentary Expense	1,917,288	0.9%
Payroll - Taxes	8,541,561	4.0%
Payroll - Employee Benefits	16,310,803	7.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	86,835,028	40.9%
Other Departmental Expenses	15,180,843	7.1%
TOTAL DEPARTMENTAL EXPENSES	<u>128,789,166</u>	60.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>980,882</u>	 0.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	36,842,087	44.6%
Complimentary Beverage Sales	45,696,013	55.4%
TOTAL REVENUE	<u>82,538,100</u>	100.0%
 COST OF SALES	 21,923,057	 26.6%
GROSS MARGIN	60,615,043	73.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	11	0.0%
Complimentary Expense	841,337	1.0%
Payroll - Taxes	2,103,399	2.5%
Payroll - Employee Benefits	4,040,422	4.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	15,263,569	18.5%
Other Departmental Expenses	4,530,910	5.5%
TOTAL DEPARTMENTAL EXPENSES	<u>26,779,648</u>	32.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>33,835,395</u>	 41.0%

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 9 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		58,386,034	86.0%
Other Complimentary Items		9,495,321	14.0%
TOTAL REVENUE		<u>67,881,355</u>	100.0%
 COST OF SALES		 15,756,016	 23.2%
 GROSS MARGIN		 52,125,339	 76.8%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		770	0.0%
Complimentary Expense		967,934	1.4%
Payroll - Taxes		1,278,092	1.9%
Payroll - Employee Benefits		2,673,097	3.9%
Payroll - Officers		0	0.0%
Payroll - Other Employees		14,037,817	20.7%
Other Departmental Expenses		16,721,888	24.6%
TOTAL DEPARTMENTAL EXPENSES		<u>35,679,598</u>	52.6%
 DEPARTMENTAL INCOME (LOSS)		 <u>16,445,741</u>	 24.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,466
ROOMS DEPARTMENT	2,263
FOOD DEPARTMENT	4,270
BEVERAGE DEPARTMENT	970
G & A DEPARTMENT	1,919
OTHER DEPARTMENTS	<u>627</u>
 TOTAL	 <u>13,515</u>

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 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	328,513	269,494	82.03%
AUGUST	330,069	277,978	84.22%
SEPTEMBER	330,273	274,071	82.98%
OCTOBER	324,241	263,392	81.23%
NOVEMBER	319,115	230,252	72.15%
DECEMBER	348,069	211,271	60.70%
JANUARY	343,899	205,805	59.84%
FEBRUARY	322,338	246,320	76.42%
MARCH	350,032	263,095	75.16%
APRIL	325,008	250,322	77.02%
MAY	341,203	251,208	73.62%
JUNE	343,411	254,714	74.17%
TOTAL	<u>4,006,171</u>	<u>2,997,922</u>	<u>74.83%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	49.62	Average Beverage Sales Per Room Per Day	27.53
Average Slot Revenue Per Room Per Day	168.42	Average Rooms Department Payroll Per Room Per Day	21.01
Average Food Sales Per Room Per Day	70.90	Average Room Rate Per Day	80.51

Fiscal Year 2008
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 9 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	9	11,799	1,401
Coin Operated Devices	9	47,459	1,182
Poker and Pan	7	1,473	940
Race and Sports	8	4,506	275
TOTAL CASINO	9	64,409	1,161

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	355.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	60.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	1507.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	4.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	69.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	60.8%
RETURN ON INVESTED CAPITAL*	5.7%
RETURN ON AVERAGE ASSETS*	5.6%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		29,640,208	18.1%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	2,031,983	257,996	1.1%
Trade	4,206,919	58,575	2.5%
Sundry	319,683	0	0.2%
Notes	1,730,096	0	1.1%
Prepaid Expenses		4,965,678	3.0%
Other Current Assets		6,208,497	3.8%
TOTAL CURRENT ASSETS		<u>48,786,493</u>	29.8%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	21,600,629	.....	13.2%
Land Improvements	16,329,133	8,795,537	4.6%
Buildings & Improvements	90,856,887	38,284,835	32.1%
Furniture & Equipment	77,774,291	60,297,345	10.7%
Lease Improvements	4,463,942	2,392,880	1.3%
Construction in Progress	8,946,038	.....	5.5%
TOTAL FIXED ASSETS		<u>110,200,323</u>	67.3%
OTHER ASSETS		<u>4,772,560</u>	2.9%
TOTAL ASSETS		<u>163,759,376</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		5,734,278	3.5%
Accounts Payable - Other		4,007,044	2.4%
Current Portion of Long-Term Debt		3,315,100	2.0%
Accrued Expenses		8,450,988	5.2%
Other Current Liabilities		8,268,257	5.0%
TOTAL CURRENT LIABILITIES		<u>29,775,667</u>	18.2%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	7,255,362	2,151,018	5,104,344
Debentures & Bonds	0	0	0
Notes	6,728,146	1,046,028	5,682,118
Contracts	118,054	118,054	0
Other	0	0	0
TOTAL LONG-TERM DEBT	14,101,562	3,315,100	10,786,462
OTHER LIABILITIES			913,090
TOTAL LIABILITIES			<u>41,475,219</u>
<u>CAPITAL</u>			
Owners Capital Accounts		43,601,783	26.6%
Capital Stock & Other Capital		5,569,277	3.4%
Retained Earnings		73,113,097	44.6%
TOTAL CAPITAL		<u>122,284,157</u>	74.7%
TOTAL LIABILITIES AND CAPITAL		<u>163,759,376</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
16,375,938	23,210,114	8,709,956	2,357,862

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	104,690,599	44.6%
Rooms	28,555,264	12.2%
Food	35,704,462	15.2%
Beverage	12,730,675	5.4%
Other	53,147,345	22.6%
TOTAL REVENUE	234,828,345	100.0%
 COST OF SALES	 54,798,947	 23.3%
GROSS MARGIN	180,029,398	76.7%
DEPARTMENTAL EXPENSES	83,849,894	35.7%
DEPARTMENTAL INCOME (LOSS)	<u>96,179,504</u>	41.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	10,998,146	4.7%
Bad Debt Expense	321,599	0.1%
Complimentary Expense (not reported in departments).....	6,942,118	3.0%
Depreciation - Buildings	2,384,357	1.0%
Depreciation and Amortization - Other	13,265,114	5.6%
Energy Expense (electricity, gas, etc.)	5,340,216	2.3%
Equipment Rental or Lease	298,355	0.1%
Interest Expense	2,045,046	0.9%
Music and Entertainment	1,334,776	0.6%
Payroll Taxes	3,662,112	1.6%
Payroll - Employee Benefits	6,950,947	3.0%
Payroll - Officers	1,533,708	0.7%
Payroll - Other Employees	10,621,638	4.5%
Rent of Premises	1,416,383	0.6%
Taxes - Real Estate	2,126,046	0.9%
Taxes and Licenses - Other	517,908	0.2%
Utilities (Other than Energy Expense)	1,389,646	0.6%
Other General and Administrative Expenses	19,500,532	8.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	90,648,647	38.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>5,530,857</u>	 2.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
23,482,835	28,939,142	14,444,368	9,367,992

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	13,850,832	13.2%
Coin Operated Devices	89,993,722	86.0%
Poker and Pan	693,900	0.7%
Race Book	0	0.0%
Sports Pool	152,145	0.1%
TOTAL REVENUE	<u>104,690,599</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	131,229	0.1%
Commissions	2,029,100	1.9%
Complimentary Expense	8,330,770	8.0%
Gaming Taxes and Licenses	8,530,741	8.1%
Preferred Guest Expenses (no complimentaries)	96,984	0.1%
Payroll Taxes	2,447,191	2.3%
Payroll - Employee Benefits	4,372,767	4.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	9,021,075	8.6%
Race Wire Fees	0	0.0%
Other Departmental Expenses	6,733,071	6.4%
TOTAL DEPARTMENTAL EXPENSES	<u>41,692,928</u>	39.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>62,997,671</u>	 60.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	24,873,599	87.1%
Complimentary Rooms	3,681,665	12.9%
TOTAL REVENUE	<u>28,555,264</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	464	0.0%
Complimentary Expense	70,332	0.2%
Payroll - Taxes	910,603	3.1%
Payroll - Employee Benefits	2,416,673	8.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,164,991	4.1%
Other Departmental Expenses	4,504,542	15.8%
TOTAL DEPARTMENTAL EXPENSES	<u>9,067,605</u>	31.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>19,487,659</u>	 68.2%

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	31,299,089	87.7%
Complimentary Food Sales	4,405,373	12.3%
TOTAL REVENUE	<u>35,704,462</u>	100.0%
 COST OF SALES	 12,191,377	 34.1%
GROSS MARGIN	23,513,085	65.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,072	0.0%
Complimentary Expense	246,149	0.7%
Payroll - Taxes	3,699,744	10.4%
Payroll - Employee Benefits	8,778,331	24.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	7,969,533	22.3%
Other Departmental Expenses	3,780,212	10.6%
TOTAL DEPARTMENTAL EXPENSES	<u>24,475,041</u>	68.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>-961,956</u>	 <u>-2.7%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	6,095,000	47.9%
Complimentary Beverage Sales	6,635,675	52.1%
TOTAL REVENUE	<u>12,730,675</u>	100.0%
 COST OF SALES	 3,823,216	 30.0%
GROSS MARGIN	8,907,459	70.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	842	0.0%
Complimentary Expense	6,934	0.1%
Payroll - Taxes	194,262	1.5%
Payroll - Employee Benefits	378,052	3.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,448,420	11.4%
Other Departmental Expenses	381,351	3.0%
TOTAL DEPARTMENTAL EXPENSES	<u>2,409,861</u>	18.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,497,598</u>	 <u>51.0%</u>

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		52,754,759	99.3%
Other Complimentary Items		392,586	0.7%
TOTAL REVENUE		53,147,345	100.0%
COST OF SALES		38,784,354	73.0%
GROSS MARGIN		14,362,991	27.0%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,088	0.0%
Complimentary Expense		88,099	0.2%
Payroll - Taxes		632,411	1.2%
Payroll - Employee Benefits		2,161,272	4.1%
Payroll - Officers		0	0.0%
Payroll - Other Employees		1,340,520	2.5%
Other Departmental Expenses		1,981,069	3.7%
TOTAL DEPARTMENTAL EXPENSES		6,204,459	11.7%
DEPARTMENTAL INCOME (LOSS)		8,158,532	15.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	482
ROOMS DEPARTMENT	154
FOOD DEPARTMENT	657
BEVERAGE DEPARTMENT	161
G & A DEPARTMENT	527
OTHER DEPARTMENTS	151
TOTAL	2,132

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	29,032	24,640	84.87%
AUGUST	29,036	24,760	85.27%
SEPTEMBER	28,110	22,909	81.50%
OCTOBER	29,014	18,509	63.79%
NOVEMBER	27,922	16,964	60.75%
DECEMBER	28,751	14,551	50.61%
JANUARY	29,387	17,224	58.61%
FEBRUARY	27,549	15,266	55.41%
MARCH	29,541	16,029	54.26%
APRIL	28,453	14,210	49.94%
MAY	23,472	13,604	57.96%
JUNE	22,752	15,079	66.28%
 TOTAL	 <u>333,019</u>	 <u>213,745</u>	 <u>64.18%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	64.80	Average Beverage Sales Per Room Per Day	59.56
Average Slot Revenue Per Room Per Day	421.03	Average Rooms Department Payroll Per Room Per Day	21.02
Average Food Sales Per Room Per Day	167.04	Average Room Rate Per Day	133.60

Fiscal Year 2008
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	7	2,194	902
Coin Operated Devices	10	11,662	772
Poker and Pan	3	600	371
Race and Sports	2	410	186
TOTAL CASINO	10	13,460	778

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	163.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	294.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	410.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	71.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	112.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	105.6%
RETURN ON INVESTED CAPITAL*	4.3%
RETURN ON AVERAGE ASSETS*	3.6%

* - FORMULAS

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

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

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DETAIL OF SELECTED GROUPS

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 146 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		1,301,418,556	2.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	797,386,787	336,214,026	461,172,761
Trade	457,440,737	21,051,571	436,389,166
Sundry	339,786,535	133,417	339,653,118
Notes	70,981,015	92,732	70,888,283
Prepaid Expenses		377,403,236	0.6%
Other Current Assets		5,832,711,831	8.8%
TOTAL CURRENT ASSETS		8,819,636,951	13.3%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,795,254,215	.....	13,795,254,215
Land Improvements	717,036,916	208,415,783	508,621,133
Buildings & Improvements	22,882,943,960	3,431,519,022	19,451,424,938
Furniture & Equipment	7,934,597,893	4,009,821,753	3,924,776,140
Lease Improvements	407,237,563	78,987,683	328,249,880
Construction in Progress	2,674,154,558	.....	2,674,154,558
TOTAL FIXED ASSETS			40,682,480,864
OTHER ASSETS			16,746,983,862
TOTAL ASSETS			66,249,101,677
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		413,157,032	0.6%
Accounts Payable - Other		72,462,760	0.1%
Current Portion of Long-Term Debt		325,710,085	0.5%
Accrued Expenses		1,338,191,559	2.0%
Other Current Liabilities		9,096,063,238	13.7%
TOTAL CURRENT LIABILITIES		11,245,584,674	17.0%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,906,119,324	17,895,208	7,888,224,116
Debentures & Bonds	803,709,775	1,300,000	802,409,775
Notes	9,133,345,057	265,652,847	8,867,692,210
Contracts	11,283,058	5,635,808	5,647,250
Other	10,802,643,675	242,234,900	10,560,408,775
TOTAL LONG-TERM DEBT	28,657,100,889	532,718,763	28,124,382,126
OTHER LIABILITIES			4,303,692,822
TOTAL LIABILITIES			43,673,659,622
<u>CAPITAL</u>			
Owners Capital Accounts		5,501,436,221	8.3%
Capital Stock & Other Capital		9,403,048,860	14.2%
Retained Earnings		7,670,956,974	11.6%
TOTAL CAPITAL		22,575,442,055	34.1%
TOTAL LIABILITIES AND CAPITAL			66,249,101,677

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
453,760,970	425,337,400	80,404,469	15,870,192

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 146 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	11,358,267,542	47.3%
Rooms	5,095,792,346	21.2%
Food	3,406,738,007	14.2%
Beverage	1,269,797,536	5.3%
Other	2,891,484,656	12.0%
TOTAL REVENUE	<u>24,022,080,087</u>	100.0%
 COST OF SALES	 1,813,583,661	 7.5%
GROSS MARGIN	22,208,496,426	92.5%
DEPARTMENTAL EXPENSES	11,886,908,425	49.5%
DEPARTMENTAL INCOME (LOSS)	<u>10,321,588,001</u>	43.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	397,719,135	1.7%
Bad Debt Expense	1,387,969	0.0%
Complimentary Expense (not reported in departments).....	211,008,290	0.9%
Depreciation - Buildings	819,355,250	3.4%
Depreciation and Amortization - Other	1,231,265,250	5.1%
Energy Expense (electricity, gas, etc.)	444,579,233	1.9%
Equipment Rental or Lease	24,760,809	0.1%
Interest Expense	2,079,718,500	8.7%
Music and Entertainment	211,909,652	0.9%
Payroll Taxes	103,161,939	0.4%
Payroll - Employee Benefits	349,516,539	1.5%
Payroll - Officers	36,702,187	0.2%
Payroll - Other Employees	1,166,822,498	4.9%
Rent of Premises	245,379,374	1.0%
Taxes - Real Estate	260,449,500	1.1%
Taxes and Licenses - Other	44,272,021	0.2%
Utilities (Other than Energy Expense)	115,891,081	0.5%
Other General and Administrative Expenses	1,932,199,186	8.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>9,676,098,413</u>	40.3%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>645,489,588</u>	 2.7%

Average Revenue
164,534,795

Upper Quartile
188,227,298

Median
66,316,388

Lower Quartile
18,236,646

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 146 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,426,505,858	30.2%
Coin Operated Devices	7,500,329,089	66.0%
Poker and Pan	188,635,179	1.7%
Race Book	98,518,334	0.9%
Sports Pool	144,279,082	1.3%
TOTAL REVENUE	<u>11,358,267,542</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	131,947,047	1.2%
Commissions	82,331,777	0.7%
Complimentary Expense	2,123,182,680	18.7%
Gaming Taxes and Licenses	858,072,534	7.6%
Preferred Guest Expenses (no complimentaries)	207,161,811	1.8%
Payroll Taxes	178,840,566	1.6%
Payroll - Employee Benefits	367,930,045	3.2%
Payroll - Officers	22,595,170	0.2%
Payroll - Other Employees	1,268,412,200	11.2%
Race Wire Fees	14,207,353	0.1%
Other Departmental Expenses	913,255,094	8.0%
TOTAL DEPARTMENTAL EXPENSES	<u>6,167,936,277</u>	54.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>5,190,331,265</u>	 45.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	4,229,488,913	83.0%
Complimentary Rooms	866,303,433	17.0%
TOTAL REVENUE	<u>5,095,792,346</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	8,474,237	0.2%
Complimentary Expense	69,496,800	1.4%
Payroll - Taxes	80,715,582	1.5%
Payroll - Employee Benefits	267,143,681	5.2%
Payroll - Officers	4,481,683	0.1%
Payroll - Other Employees	854,168,456	16.8%
Other Departmental Expenses	538,012,838	10.6%
TOTAL DEPARTMENTAL EXPENSES	<u>1,822,493,277</u>	35.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,273,299,069</u>	 64.2%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
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FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,718,555,972	79.8%
Complimentary Food Sales	688,182,035	20.2%
TOTAL REVENUE	<u>3,406,738,007</u>	100.0%
 COST OF SALES	 1,094,597,199	 32.1%
GROSS MARGIN	2,312,140,808	67.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,047,898	0.0%
Complimentary Expense	27,386,820	0.8%
Payroll - Taxes	142,272,879	4.2%
Payroll - Employee Benefits	394,173,416	11.6%
Payroll - Officers	12,967,882	0.4%
Payroll - Other Employees	1,282,941,902	37.7%
Other Departmental Expenses	196,738,382	5.8%
TOTAL DEPARTMENTAL EXPENSES	<u>2,057,529,179</u>	60.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>254,611,629</u>	 7.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	689,520,220	54.3%
Complimentary Beverage Sales	580,277,316	45.7%
TOTAL REVENUE	<u>1,269,797,536</u>	100.0%
 COST OF SALES	 282,486,367	 22.2%
GROSS MARGIN	987,311,169	77.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	171,141	0.0%
Complimentary Expense	13,088,588	1.0%
Payroll - Taxes	32,054,944	2.5%
Payroll - Employee Benefits	86,542,581	6.8%
Payroll - Officers	1,354,524	0.1%
Payroll - Other Employees	246,018,450	19.4%
Other Departmental Expenses	127,910,399	10.1%
TOTAL DEPARTMENTAL EXPENSES	<u>507,140,627</u>	39.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>480,170,542</u>	 37.8%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 146 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,742,750,431	94.9%
Other Complimentary Items		148,734,225	5.1%
TOTAL REVENUE		<u>2,891,484,656</u>	100.0%
COST OF SALES		436,500,095	15.1%
GROSS MARGIN		2,454,984,561	84.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,754,486	0.1%
Complimentary Expense		44,109,705	1.5%
Payroll - Taxes		42,308,662	1.5%
Payroll - Employee Benefits		98,649,186	3.4%
Payroll - Officers		3,427,410	0.1%
Payroll - Other Employees		452,027,751	15.6%
Other Departmental Expenses		689,531,865	23.8%
TOTAL DEPARTMENTAL EXPENSES		<u>1,331,809,065</u>	46.1%
DEPARTMENTAL INCOME (LOSS)		<u>1,123,175,496</u>	38.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	49,060
ROOMS DEPARTMENT	31,868
FOOD DEPARTMENT	52,532
BEVERAGE DEPARTMENT	13,554
G & A DEPARTMENT	29,404
OTHER DEPARTMENTS	<u>15,654</u>
TOTAL	<u>192,072</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 146 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	4,089,036	3,730,165	91.22%
AUGUST	4,092,333	3,730,272	91.15%
SEPTEMBER	4,004,303	3,571,406	89.19%
OCTOBER	4,102,477	3,683,535	89.79%
NOVEMBER	3,963,322	3,319,381	83.75%
DECEMBER	4,087,745	3,200,354	78.29%
JANUARY	4,152,554	3,327,364	80.13%
FEBRUARY	3,888,049	3,383,345	87.02%
MARCH	4,202,028	3,751,041	89.27%
APRIL	4,056,774	3,603,557	88.83%
MAY	4,151,553	3,643,754	87.77%
JUNE	4,073,475	3,557,367	87.33%
TOTAL	<u>48,863,649</u>	<u>42,501,541</u>	<u>86.98%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	80.62	Average Beverage Sales Per Room Per Day	29.88
Average Slot Revenue Per Room Per Day	176.47	Average Rooms Department Payroll Per Room Per Day	28.39
Average Food Sales Per Room Per Day	80.16	Average Room Rate Per Day	119.90

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 146 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)	135	9,271	2,738
Coin Operated Devices	146	37,750	1,361
Poker and Pan	83	2,033	1,110
Race and Sports	93	4,117	634
TOTAL CASINO	146	50,100	1,553

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	78.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	51.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	200.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	25.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	21.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	43.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	39.5%
RETURN ON INVESTED CAPITAL*	5.9%
RETURN ON AVERAGE ASSETS*	4.9%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 36 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		37,169,263	6.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,966,814	119,671	7,847,143 1.3%
Trade	2,026,477	203,730	1,822,747 0.3%
Sundry	24,339,173	6,000	24,333,173 4.0%
Notes	15,971,825	0	15,971,825 2.7%
Prepaid Expenses		11,285,756	1.9%
Other Current Assets		43,759,637	7.3%
TOTAL CURRENT ASSETS		<u>142,189,544</u>	23.6%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	75,499,526	.....	75,499,526 12.6%
Land Improvements	4,225,253	2,010,749	2,214,504 0.4%
Buildings & Improvements	231,992,670	101,086,725	130,905,945 21.8%
Furniture & Equipment	138,905,826	95,743,136	43,162,690 7.2%
Lease Improvements	4,378,479	3,469,917	908,562 0.2%
Construction in Progress	190,703,884	.....	190,703,884 31.7%
TOTAL FIXED ASSETS			<u>443,395,111</u> 73.7%
 OTHER ASSETS			<u>15,666,108</u> 2.6%
 TOTAL ASSETS			<u>601,250,763</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		11,112,565	1.8%
Accounts Payable - Other		211,251,694	35.1%
Current Portion of Long-Term Debt		35,318,892	5.9%
Accrued Expenses		15,490,374	2.6%
Other Current Liabilities		71,654,317	11.9%
TOTAL CURRENT LIABILITIES		<u>344,827,842</u>	57.4%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	145,357,032	5,854,267	139,502,765 23.2%
Debentures & Bonds	0	0	0 0.0%
Notes	54,285,699	35,421,472	18,864,227 3.1%
Contracts	3,054,595	1,481,653	1,572,942 0.3%
Other	81,867,895	0	81,867,895 13.6%
TOTAL LONG-TERM DEBT	284,565,221	42,757,392	241,807,829 40.2%
OTHER LIABILITIES			6,250,687 1.0%
TOTAL LIABILITIES			<u>592,886,358</u> 98.6%
 <u>CAPITAL</u>			
Owners Capital Accounts		58,717,116	9.8%
Capital Stock & Other Capital		-319,820	-0.1%
Retained Earnings		-50,032,891	-8.3%
TOTAL CAPITAL		<u>8,364,405</u>	1.4%
 TOTAL LIABILITIES AND CAPITAL			<u>601,250,763</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
16,701,410	16,341,619	5,287,951	2,336,617

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 36 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	166,984,176	49.5%
Rooms	66,848,140	19.8%
Food	48,741,100	14.4%
Beverage	22,024,567	6.5%
Other	32,787,293	9.7%
TOTAL REVENUE	<u>337,385,276</u>	100.0%
 COST OF SALES	 51,161,410	 15.2%
GROSS MARGIN	286,223,866	84.8%
DEPARTMENTAL EXPENSES	165,926,810	49.2%
DEPARTMENTAL INCOME (LOSS)	<u>120,297,056</u>	35.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	7,487,447	2.2%
Bad Debt Expense	127,805	0.0%
Complimentary Expense (not reported in departments).....	4,527,968	1.3%
Depreciation - Buildings	3,639,678	1.1%
Depreciation and Amortization - Other	12,557,528	3.7%
Energy Expense (electricity, gas, etc.)	9,683,697	2.9%
Equipment Rental or Lease	1,257,544	0.4%
Interest Expense	9,305,716	2.8%
Music and Entertainment	1,227,630	0.4%
Payroll Taxes	2,753,891	0.8%
Payroll - Employee Benefits	4,616,432	1.4%
Payroll - Officers	2,193,950	0.7%
Payroll - Other Employees	27,743,273	8.2%
Rent of Premises	7,076,478	2.1%
Taxes - Real Estate	1,806,272	0.5%
Taxes and Licenses - Other	1,234,854	0.4%
Utilities (Other than Energy Expense)	1,961,511	0.6%
Other General and Administrative Expenses	27,311,074	8.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>126,512,748</u>	37.5%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-6,215,692</u></u>	 -1.8%

Average Revenue
9,371,813

Upper Quartile
10,996,824

Median
7,826,870

Lower Quartile
3,827,915

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 36 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	17,090,992	10.2%
Coin Operated Devices	149,449,167	89.5%
Poker and Pan	-61,674	0.0%
Race Book	25,195	0.0%
Sports Pool	480,496	0.3%
TOTAL REVENUE	166,984,176	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	15,597	0.0%
Commissions	2,769,522	1.7%
Complimentary Expense	15,785,124	9.5%
Gaming Taxes and Licenses	14,294,608	8.6%
Preferred Guest Expenses (no complimentaries)	944,246	0.6%
Payroll Taxes	2,984,802	1.8%
Payroll - Employee Benefits	3,080,070	1.8%
Payroll - Officers	756,561	0.5%
Payroll - Other Employees	24,239,705	14.5%
Race Wire Fees	164,068	0.1%
Other Departmental Expenses	14,156,644	8.5%
TOTAL DEPARTMENTAL EXPENSES	79,190,947	47.4%
 DEPARTMENTAL INCOME (LOSS)	 87,793,229	 52.6%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	64,839,073	97.0%
Complimentary Rooms	2,009,067	3.0%
TOTAL REVENUE	66,848,140	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-17,810	0.0%
Complimentary Expense	338,893	0.5%
Payroll - Taxes	1,774,138	2.6%
Payroll - Employee Benefits	2,326,106	3.4%
Payroll - Officers	450,086	0.7%
Payroll - Other Employees	14,032,763	21.0%
Other Departmental Expenses	17,300,635	25.9%
TOTAL DEPARTMENTAL EXPENSES	36,204,811	54.2%
 DEPARTMENTAL INCOME (LOSS)	 30,643,329	 45.8%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 36 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	41,760,251	85.7%
Complimentary Food Sales	6,980,849	14.3%
TOTAL REVENUE	48,741,100	100.0%
 COST OF SALES	 24,287,181	 49.8%
 GROSS MARGIN	 24,453,919	 50.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	888,460	1.8%
Payroll - Taxes	2,728,636	5.6%
Payroll - Employee Benefits	3,749,888	7.7%
Payroll - Officers	606,067	1.2%
Payroll - Other Employees	23,039,724	47.3%
Other Departmental Expenses	5,578,949	11.4%
TOTAL DEPARTMENTAL EXPENSES	36,591,724	75.1%
 DEPARTMENTAL INCOME (LOSS)	 -12,137,805	 -24.9%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	9,878,146	44.9%
Complimentary Beverage Sales	12,146,421	55.1%
TOTAL REVENUE	22,024,567	100.0%
 COST OF SALES	 8,094,325	 36.8%
 GROSS MARGIN	 13,930,242	 63.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	356,839	1.6%
Payroll - Taxes	674,611	3.1%
Payroll - Employee Benefits	1,015,660	4.6%
Payroll - Officers	35,788	0.2%
Payroll - Other Employees	4,863,569	22.1%
Other Departmental Expenses	1,191,559	5.4%
TOTAL DEPARTMENTAL EXPENSES	8,138,026	36.9%
 DEPARTMENTAL INCOME (LOSS)	 5,792,216	 26.3%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 36 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		31,972,959	97.5%
Other Complimentary Items		814,334	2.5%
TOTAL REVENUE		<u>32,787,293</u>	100.0%
 COST OF SALES		 18,779,904	 57.3%
 GROSS MARGIN		 14,007,389	 42.7%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		26,472	0.1%
Complimentary Expense		1,100,589	3.4%
Payroll - Taxes		219,913	0.7%
Payroll - Employee Benefits		364,151	1.1%
Payroll - Officers		227,747	0.7%
Payroll - Other Employees		2,465,640	7.5%
Other Departmental Expenses		1,396,790	4.3%
TOTAL DEPARTMENTAL EXPENSES		<u>5,801,302</u>	17.7%
 DEPARTMENTAL INCOME (LOSS)		 <u>8,206,087</u>	 25.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,750
ROOMS DEPARTMENT	1,073
FOOD DEPARTMENT	1,740
BEVERAGE DEPARTMENT	457
G & A DEPARTMENT	869
OTHER DEPARTMENTS	<u>221</u>
 TOTAL	 <u>6,110</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

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	147,522	106,877	72.45%
AUGUST	116,192	80,950	69.67%
SEPTEMBER	113,649	80,251	70.61%
OCTOBER	118,278	80,441	68.01%
NOVEMBER	114,718	67,768	59.07%
DECEMBER	118,963	58,733	49.37%
JANUARY	119,453	60,505	50.65%
FEBRUARY	110,526	66,338	60.02%
MARCH	115,475	75,214	65.13%
APRIL	112,315	73,174	65.15%
MAY	116,242	74,520	64.11%
JUNE	109,127	70,752	64.83%
TOTAL	<u>1,412,460</u>	<u>895,523</u>	<u>63.40%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	19.08	Average Beverage Sales Per Room Per Day	24.59
Average Slot Revenue Per Room Per Day	166.88	Average Rooms Department Payroll Per Room Per Day	20.75
Average Food Sales Per Room Per Day	54.43	Average Room Rate Per Day	74.65

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

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)	26	1,787	365
Coin Operated Devices	36	7,853	529
Poker and Pan	3	452	62
Race and Sports	7	681	106
TOTAL CASINO	36	9,314	498

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	41.2%
TOTAL CAPITAL TO TOTAL LIABILITIES	1.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	2.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	58.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	13.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.7%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	65.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	60.9%
RETURN ON INVESTED CAPITAL*	1.1%
RETURN ON AVERAGE ASSETS*	0.6%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		100,374,982	3.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	16,194,395	8,621,510	7,572,885 0.2%
Trade	27,700,341	711,567	26,988,774 0.9%
Sundry	231,370,618	0	231,370,618 7.4%
Notes	238,069	68,884	169,185 0.0%
Prepaid Expenses		25,959,783	0.8%
Other Current Assets		17,729,212	0.6%
TOTAL CURRENT ASSETS		<u>410,165,439</u>	13.0%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	618,853,647	.....	618,853,647 19.7%
Land Improvements	33,592,269	14,318,983	19,273,286 0.6%
Buildings & Improvements	1,289,414,101	187,158,823	1,102,255,278 35.0%
Furniture & Equipment	437,845,686	272,893,525	164,952,161 5.2%
Lease Improvements	22,131,287	9,488,038	12,643,249 0.4%
Construction in Progress	11,764,884	.....	11,764,884 0.4%
TOTAL FIXED ASSETS			<u>1,929,742,505</u> 61.3%
OTHER ASSETS			<u>807,135,250</u> 25.6%
TOTAL ASSETS			<u>3,147,043,194</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		39,951,778	1.3%
Accounts Payable - Other		-42,865,430	-1.4%
Current Portion of Long-Term Debt		33,198,769	1.1%
Accrued Expenses		72,733,125	2.3%
Other Current Liabilities		285,649,021	9.1%
TOTAL CURRENT LIABILITIES		<u>388,667,263</u>	12.4%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	1,504,854,180	11,832,286	1,493,021,894 47.4%
Debentures & Bonds	342,472,540	0	342,472,540 10.9%
Notes	53,244,252	3,763,334	49,480,918 1.6%
Contracts	4,113,843	2,121,182	1,992,661 0.1%
Other	1,063,153,791	25,134,145	1,038,019,646 33.0%
TOTAL LONG-TERM DEBT	2,967,838,606	42,850,947	2,924,987,659 92.9%
OTHER LIABILITIES			930,380,917 29.6%
TOTAL LIABILITIES			<u>4,244,035,839</u> 134.9%
<u>CAPITAL</u>			
Owners Capital Accounts		154,795,098	4.9%
Capital Stock & Other Capital		-1,208,833,022	-38.4%
Retained Earnings		-42,954,721	-1.4%
TOTAL CAPITAL		<u>-1,096,992,645</u>	-34.9%
TOTAL LIABILITIES AND CAPITAL			<u>3,147,043,194</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
108,518,731	64,268,309	28,260,539	14,050,879

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	630,430,710	56.5%
Rooms	172,277,188	15.4%
Food	163,692,830	14.7%
Beverage	75,071,762	6.7%
Other	74,541,166	6.7%
TOTAL REVENUE	1,116,013,656	100.0%
COST OF SALES	116,495,516	10.4%
GROSS MARGIN	999,518,140	89.6%
DEPARTMENTAL EXPENSES	543,447,620	48.7%
DEPARTMENTAL INCOME (LOSS)	<u>456,070,520</u>	40.9%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	44,942,279	4.0%
Bad Debt Expense	564,547	0.1%
Complimentary Expense (not reported in departments).....	44,668,056	4.0%
Depreciation - Buildings	25,451,035	2.3%
Depreciation and Amortization - Other	57,207,423	5.1%
Energy Expense (electricity, gas, etc.)	35,620,620	3.2%
Equipment Rental or Lease	2,684,168	0.2%
Interest Expense	73,533,663	6.6%
Music and Entertainment	1,830,579	0.2%
Payroll Taxes	10,163,653	0.9%
Payroll - Employee Benefits	18,781,773	1.7%
Payroll - Officers	11,605,254	1.0%
Payroll - Other Employees	74,353,812	6.7%
Rent of Premises	21,656,665	1.9%
Taxes - Real Estate	11,652,104	1.0%
Taxes and Licenses - Other	2,487,646	0.2%
Utilities (Other than Energy Expense)	8,587,323	0.8%
Other General and Administrative Expenses	72,517,079	6.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	518,307,679	46.4%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u>-62,237,159</u>	-5.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
38,483,230	57,169,834	33,837,736	25,996,234

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	94,520,589	15.0%
Coin Operated Devices	522,416,697	82.9%
Poker and Pan	7,844,659	1.2%
Race Book	2,303,113	0.4%
Sports Pool	3,345,652	0.5%
TOTAL REVENUE	630,430,710	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-694,260	-0.1%
Commissions	16,645,084	2.6%
Complimentary Expense	77,375,773	12.3%
Gaming Taxes and Licenses	54,590,677	8.7%
Preferred Guest Expenses (no complimentaries)	3,080,966	0.5%
Payroll Taxes	11,285,335	1.8%
Payroll - Employee Benefits	17,251,514	2.7%
Payroll - Officers	2,470,067	0.4%
Payroll - Other Employees	80,033,889	12.7%
Race Wire Fees	247,312	0.0%
Other Departmental Expenses	38,952,425	6.2%
TOTAL DEPARTMENTAL EXPENSES	301,238,782	47.8%
 DEPARTMENTAL INCOME (LOSS)	 329,191,928	 52.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	140,183,189	81.4%
Complimentary Rooms	32,093,999	18.6%
TOTAL REVENUE	172,277,188	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	740,234	0.4%
Complimentary Expense	1,025,561	0.6%
Payroll - Taxes	4,481,562	2.6%
Payroll - Employee Benefits	9,791,648	5.6%
Payroll - Officers	765,059	0.4%
Payroll - Other Employees	36,730,231	21.3%
Other Departmental Expenses	24,291,745	14.1%
TOTAL DEPARTMENTAL EXPENSES	77,826,040	45.2%
 DEPARTMENTAL INCOME (LOSS)	 94,451,148	 54.8%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	128,968,371	78.8%
Complimentary Food Sales	34,724,459	21.2%
TOTAL REVENUE	<u>163,692,830</u>	100.0%
 COST OF SALES	 69,974,988	 42.7%
GROSS MARGIN	93,717,842	57.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-372	0.0%
Complimentary Expense	1,998,280	1.2%
Payroll - Taxes	9,810,210	6.0%
Payroll - Employee Benefits	19,537,594	11.9%
Payroll - Officers	3,876,020	2.4%
Payroll - Other Employees	62,448,934	38.2%
Other Departmental Expenses	13,509,444	8.3%
TOTAL DEPARTMENTAL EXPENSES	<u>111,180,110</u>	67.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>-17,462,268</u>	 <u>-10.7%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	27,168,210	36.2%
Complimentary Beverage Sales	47,903,552	63.8%
TOTAL REVENUE	<u>75,071,762</u>	100.0%
 COST OF SALES	 21,272,555	 28.3%
GROSS MARGIN	53,799,207	71.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,586	0.0%
Complimentary Expense	548,186	0.7%
Payroll - Taxes	1,791,310	2.4%
Payroll - Employee Benefits	3,675,573	4.9%
Payroll - Officers	637,669	0.8%
Payroll - Other Employees	13,025,765	17.4%
Other Departmental Expenses	4,142,004	5.5%
TOTAL DEPARTMENTAL EXPENSES	<u>23,823,093</u>	31.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>29,976,114</u>	 <u>39.9%</u>

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		66,888,629	89.7%
Other Complimentary Items		7,652,537	10.3%
TOTAL REVENUE		74,541,166	100.0%
COST OF SALES		25,247,973	33.9%
GROSS MARGIN		49,293,193	66.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		847	0.0%
Complimentary Expense		887,335	1.2%
Payroll - Taxes		1,775,911	2.4%
Payroll - Employee Benefits		3,891,921	5.2%
Payroll - Officers		329,194	0.4%
Payroll - Other Employees		12,763,653	17.1%
Other Departmental Expenses		9,730,734	13.1%
TOTAL DEPARTMENTAL EXPENSES		29,379,595	39.4%
DEPARTMENTAL INCOME (LOSS)		<u>19,913,598</u>	26.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	5,387
ROOMS DEPARTMENT	2,471
FOOD DEPARTMENT	5,223
BEVERAGE DEPARTMENT	1,356
G & A DEPARTMENT	2,931
OTHER DEPARTMENTS	<u>1,062</u>
TOTAL	<u>18,430</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	322,847	251,286	77.83%
AUGUST	324,391	242,542	74.77%
SEPTEMBER	315,589	233,794	74.08%
OCTOBER	326,877	238,017	72.82%
NOVEMBER	318,188	195,943	61.58%
DECEMBER	324,855	181,285	55.80%
JANUARY	329,373	196,975	59.80%
FEBRUARY	306,073	220,042	71.89%
MARCH	329,132	242,912	73.80%
APRIL	318,102	219,094	68.88%
MAY	361,247	261,636	72.43%
JUNE	399,651	301,279	75.39%
TOTAL	<u>3,976,325</u>	<u>2,784,805</u>	<u>70.03%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	33.94	Average Beverage Sales Per Room Per Day	26.96
Average Slot Revenue Per Room Per Day	187.60	Average Rooms Department Payroll Per Room Per Day	18.59
Average Food Sales Per Room Per Day	58.78	Average Room Rate Per Day	61.86

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 29 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)	28	4,930	685
Coin Operated Devices	29	25,010	720
Poker and Pan	17	1,065	368
Race and Sports	14	2,326	173
TOTAL CASINO	29	31,517	690

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	105.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	-25.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-282.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	9.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	20.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	35.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	31.3%
RETURN ON INVESTED CAPITAL*	0.4%
RETURN ON AVERAGE ASSETS*	0.4%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 Locations.

<u>ASSETS</u>				
<u>CURRENT ASSETS</u>			<u>DOLLARS</u>	<u>PERCENT</u>
Cash			228,672,927	4.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	17,947,424	3,416,600	14,530,824	0.3%
Trade	25,746,609	1,131,563	24,615,046	0.5%
Sundry	3,354,623	0	3,354,623	0.1%
Notes	49,644,888	23,848	49,621,040	1.0%
Prepaid Expenses			61,686,390	1.2%
Other Current Assets			335,304,196	6.7%
TOTAL CURRENT ASSETS			<u>717,785,046</u>	<u>14.4%</u>
 <u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION</u>		
Land	1,210,004,071	.....	1,210,004,071	24.3%
Land Improvements	31,837,654	5,198,718	26,638,936	0.5%
Buildings & Improvements	2,038,977,652	388,806,184	1,650,171,468	33.1%
Furniture & Equipment	1,033,749,594	633,157,792	400,591,802	8.0%
Lease Improvements	21,930,236	9,013,732	12,916,504	0.3%
Construction in Progress	116,490,138	.....	116,490,138	2.3%
TOTAL FIXED ASSETS			<u>3,416,812,919</u>	<u>68.5%</u>
 OTHER ASSETS			<u>850,663,515</u>	<u>17.1%</u>
TOTAL ASSETS			<u>4,985,261,480</u>	<u>100.0%</u>
 <u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade			58,176,614	1.2%
Accounts Payable - Other			-80,089,833	-1.6%
Current Portion of Long-Term Debt			125,995,890	2.5%
Accrued Expenses			195,071,717	3.9%
Other Current Liabilities			274,693,729	5.5%
TOTAL CURRENT LIABILITIES			<u>573,848,117</u>	<u>11.5%</u>
 <u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>		
Mortgages	41,574,040	0	41,574,040	0.8%
Debentures & Bonds	167,270,331	0	167,270,331	3.4%
Notes	1,272,351,964	125,003,677	1,147,348,287	23.0%
Contracts	1,038,249	656,658	381,591	0.0%
Other	681,133,245	190,253,555	490,879,690	9.8%
TOTAL LONG-TERM DEBT	<u>2,163,367,829</u>	<u>315,913,890</u>	<u>1,847,453,939</u>	<u>37.1%</u>
OTHER LIABILITIES			902,303,435	18.1%
TOTAL LIABILITIES			<u>3,323,605,491</u>	<u>66.7%</u>
 <u>CAPITAL</u>				
Owners Capital Accounts			789,201,949	15.8%
Capital Stock & Other Capital			578,349,563	11.6%
Retained Earnings			294,104,477	5.9%
TOTAL CAPITAL			<u>1,661,655,989</u>	<u>33.3%</u>
TOTAL LIABILITIES AND CAPITAL			<u>4,985,261,480</u>	<u>100.0%</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
146,625,338	158,365,980	99,810,053	50,092,982

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	1,647,101,359	55.4%
Rooms	458,945,758	15.4%
Food	396,353,195	13.3%
Beverage	170,569,362	5.7%
Other	298,057,414	10.0%
TOTAL REVENUE	<u>2,971,027,088</u>	100.0%
 COST OF SALES	 314,968,644	 10.6%
GROSS MARGIN	2,656,058,444	89.4%
DEPARTMENTAL EXPENSES	1,476,275,790	49.7%
DEPARTMENTAL INCOME (LOSS)	<u>1,179,782,654</u>	39.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	65,549,539	2.2%
Bad Debt Expense	285,126	0.0%
Complimentary Expense (not reported in departments).....	64,709,279	2.2%
Depreciation - Buildings	79,468,549	2.7%
Depreciation and Amortization - Other	132,908,628	4.5%
Energy Expense (electricity, gas, etc.)	72,835,462	2.5%
Equipment Rental or Lease	3,721,036	0.1%
Interest Expense	245,655,444	8.3%
Music and Entertainment	12,607,965	0.4%
Payroll Taxes	16,406,507	0.6%
Payroll - Employee Benefits	50,360,283	1.7%
Payroll - Officers	5,640,509	0.2%
Payroll - Other Employees	184,544,916	6.2%
Rent of Premises	59,697,863	2.0%
Taxes - Real Estate	22,405,407	0.8%
Taxes and Licenses - Other	8,298,413	0.3%
Utilities (Other than Energy Expense)	14,182,940	0.5%
Other General and Administrative Expenses	292,106,406	9.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,331,384,272</u>	44.8%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-151,601,618</u>	 -5.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
87,383,150	99,115,179	72,293,899	65,392,518

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	292,785,291	17.8%
Coin Operated Devices	1,316,320,092	79.9%
Poker and Pan	17,975,309	1.1%
Race Book	7,604,842	0.5%
Sports Pool	12,415,825	0.8%
TOTAL REVENUE	<u>1,647,101,359</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	379,225	0.0%
Commissions	27,055,282	1.6%
Complimentary Expense	227,219,716	13.8%
Gaming Taxes and Licenses	133,156,076	8.1%
Preferred Guest Expenses (no complimentaries)	6,452,432	0.4%
Payroll Taxes	24,470,332	1.5%
Payroll - Employee Benefits	55,024,781	3.3%
Payroll - Officers	6,998,504	0.4%
Payroll - Other Employees	185,501,715	11.3%
Race Wire Fees	996,866	0.1%
Other Departmental Expenses	121,016,572	7.3%
TOTAL DEPARTMENTAL EXPENSES	<u>788,271,501</u>	47.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>858,829,858</u>	 52.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	368,807,496	80.4%
Complimentary Rooms	90,138,262	19.6%
TOTAL REVENUE	<u>458,945,758</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	408,681	0.1%
Complimentary Expense	3,837,110	0.8%
Payroll - Taxes	10,089,906	2.1%
Payroll - Employee Benefits	39,443,913	8.5%
Payroll - Officers	375,330	0.1%
Payroll - Other Employees	113,225,459	24.7%
Other Departmental Expenses	60,876,921	13.3%
TOTAL DEPARTMENTAL EXPENSES	<u>228,257,320</u>	49.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>230,688,438</u>	 50.3%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	296,616,780	74.8%
Complimentary Food Sales	99,736,415	25.2%
TOTAL REVENUE	<u>396,353,195</u>	100.0%
 COST OF SALES	 165,563,383	 41.8%
GROSS MARGIN	230,789,812	58.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	683	0.0%
Complimentary Expense	3,147,302	0.8%
Payroll - Taxes	17,040,992	4.3%
Payroll - Employee Benefits	55,059,833	13.9%
Payroll - Officers	2,237,507	0.6%
Payroll - Other Employees	170,683,683	43.1%
Other Departmental Expenses	21,288,415	5.4%
TOTAL DEPARTMENTAL EXPENSES	<u>269,458,415</u>	68.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>-38,668,603</u>	 -9.8%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	77,065,578	45.2%
Complimentary Beverage Sales	93,503,784	54.8%
TOTAL REVENUE	<u>170,569,362</u>	100.0%
 COST OF SALES	 45,163,926	 26.5%
GROSS MARGIN	125,405,436	73.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	134	0.0%
Complimentary Expense	3,352,476	2.0%
Payroll - Taxes	5,117,759	3.0%
Payroll - Employee Benefits	14,832,336	8.7%
Payroll - Officers	135,719	0.1%
Payroll - Other Employees	39,391,552	23.1%
Other Departmental Expenses	11,345,121	6.7%
TOTAL DEPARTMENTAL EXPENSES	<u>74,175,097</u>	43.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>51,230,339</u>	 30.0%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		275,750,963	92.5%
Other Complimentary Items		22,306,451	7.5%
TOTAL REVENUE		<u>298,057,414</u>	100.0%
 COST OF SALES		 104,241,335	 35.0%
 GROSS MARGIN		 193,816,079	 65.0%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		370,135	0.1%
Complimentary Expense		12,469,120	4.2%
Payroll - Taxes		3,476,532	1.2%
Payroll - Employee Benefits		11,303,282	3.8%
Payroll - Officers		320,414	0.1%
Payroll - Other Employees		40,162,217	13.5%
Other Departmental Expenses		48,011,757	16.1%
TOTAL DEPARTMENTAL EXPENSES		<u>116,113,457</u>	39.0%
 DEPARTMENTAL INCOME (LOSS)		 <u>77,702,622</u>	 26.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	7,852
ROOMS DEPARTMENT	4,830
FOOD DEPARTMENT	7,690
BEVERAGE DEPARTMENT	2,003
G & A DEPARTMENT	4,973
OTHER DEPARTMENTS	<u>1,513</u>
 TOTAL	 <u>28,861</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	757,435	600,887	79.33%
AUGUST	814,387	658,506	80.86%
SEPTEMBER	798,541	636,374	79.69%
OCTOBER	808,594	646,893	80.00%
NOVEMBER	778,719	563,444	72.36%
DECEMBER	809,581	505,554	62.45%
JANUARY	807,344	533,754	66.11%
FEBRUARY	757,404	570,665	75.34%
MARCH	809,861	632,790	78.14%
APRIL	779,270	595,472	76.41%
MAY	799,928	612,877	76.62%
JUNE	782,698	567,430	72.50%
TOTAL	<u>9,503,762</u>	<u>7,124,646</u>	<u>74.97%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.09	Average Beverage Sales Per Room Per Day	23.94
Average Slot Revenue Per Room Per Day	184.76	Average Rooms Department Payroll Per Room Per Day	22.90
Average Food Sales Per Room Per Day	55.63	Average Room Rate Per Day	64.42

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 34 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)	34	6,769	1,272
Coin Operated Devices	34	37,728	1,026
Poker and Pan	20	1,299	692
Race and Sports	26	2,570	299
TOTAL CASINO	34	47,226	1,026

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	125.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	50.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	289.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	17.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	19.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	57.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	51.2%
RETURN ON INVESTED CAPITAL*	2.1%
RETURN ON AVERAGE ASSETS*	1.8%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		935,201,384	1.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	755,278,154	324,056,245	431,221,909 0.7%
Trade	401,967,310	19,004,711	382,962,599 0.7%
Sundry	80,722,121	127,417	80,594,704 0.1%
Notes	5,126,233	0	5,126,233 0.0%
Prepaid Expenses		278,471,307	0.5%
Other Current Assets		5,435,918,786	9.5%
TOTAL CURRENT ASSETS		<u>7,549,496,922</u>	13.1%
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>
Land	11,890,896,971	.....	11,890,896,971 20.7%
Land Improvements	647,381,740	186,887,333	460,494,407 0.8%
Buildings & Improvements	19,322,559,537	2,754,467,290	16,568,092,247 28.8%
Furniture & Equipment	6,324,096,787	3,008,027,300	3,316,069,487 5.8%
Lease Improvements	358,797,561	57,015,996	301,781,565 0.5%
Construction in Progress	2,355,195,652	.....	2,355,195,652 4.1%
TOTAL FIXED ASSETS			<u>34,892,530,329</u> 60.7%
OTHER ASSETS			<u>15,073,518,989</u> 26.2%
TOTAL ASSETS			<u>57,515,546,240</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		303,916,075	0.5%
Accounts Payable - Other		-15,833,671	0.0%
Current Portion of Long-Term Debt		131,196,534	0.2%
Accrued Expenses		1,054,896,343	1.8%
Other Current Liabilities		8,464,066,171	14.7%
TOTAL CURRENT LIABILITIES		<u>9,938,241,452</u>	17.3%
<u>LONG-TERM DEBT</u>			
Mortgages	6,214,334,072	208,655	6,214,125,417 10.8%
Debentures & Bonds	293,966,904	1,300,000	292,666,904 0.5%
Notes	7,753,463,142	101,464,364	7,651,998,778 13.3%
Contracts	3,076,371	1,376,315	1,700,056 0.0%
Other	8,976,488,744	26,847,200	8,949,641,544 15.6%
TOTAL LONG-TERM DEBT	23,241,329,233	131,196,534	23,110,132,699 40.2%
OTHER LIABILITIES			2,464,757,783 4.3%
TOTAL LIABILITIES			<u>35,513,131,934</u> 61.7%
<u>CAPITAL</u>			
Owners Capital Accounts		4,498,722,058	7.8%
Capital Stock & Other Capital		10,033,852,139	17.4%
Retained Earnings		7,469,840,109	13.0%
TOTAL CAPITAL		<u>22,002,414,306</u>	38.3%
TOTAL LIABILITIES AND CAPITAL			<u>57,515,546,240</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
1,223,735,026	1,172,801,555	732,133,016	417,862,972

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	8,913,751,297	45.5%
Rooms	4,397,721,260	22.4%
Food	2,797,950,882	14.3%
Beverage	1,002,131,845	5.1%
Other	2,486,098,783	12.7%
TOTAL REVENUE	<u>19,597,654,067</u>	100.0%
 COST OF SALES	 1,330,958,091	 6.8%
GROSS MARGIN	18,266,695,976	93.2%
DEPARTMENTAL EXPENSES	9,701,258,205	49.5%
DEPARTMENTAL INCOME (LOSS)	<u>8,565,437,771</u>	43.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	279,739,870	1.4%
Bad Debt Expense	410,491	0.0%
Complimentary Expense (not reported in departments).....	97,102,987	0.5%
Depreciation - Buildings	710,795,988	3.6%
Depreciation and Amortization - Other	1,028,591,671	5.2%
Energy Expense (electricity, gas, etc.)	326,439,454	1.7%
Equipment Rental or Lease	17,098,061	0.1%
Interest Expense	1,751,223,677	8.9%
Music and Entertainment	196,243,478	1.0%
Payroll Taxes	73,837,888	0.4%
Payroll - Employee Benefits	275,758,051	1.4%
Payroll - Officers	17,262,474	0.1%
Payroll - Other Employees	880,180,497	4.5%
Rent of Premises	156,948,368	0.8%
Taxes - Real Estate	224,585,717	1.1%
Taxes and Licenses - Other	32,251,108	0.2%
Utilities (Other than Energy Expense)	91,159,307	0.5%
Other General and Administrative Expenses	1,540,264,627	7.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>7,699,893,714</u>	39.3%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>865,544,057</u>	 4.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
416,971,363	444,613,614	273,922,364	188,227,298

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,022,108,986	33.9%
Coin Operated Devices	5,512,143,133	61.8%
Poker and Pan	162,876,885	1.8%
Race Book	88,585,184	1.0%
Sports Pool	128,037,109	1.4%
TOTAL REVENUE	<u>8,913,751,297</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	132,246,485	1.5%
Commissions	35,861,889	0.4%
Complimentary Expense	1,802,802,067	20.2%
Gaming Taxes and Licenses	656,031,173	7.4%
Preferred Guest Expenses (no complimentaries)	196,684,167	2.2%
Payroll Taxes	140,100,097	1.6%
Payroll - Employee Benefits	292,573,680	3.3%
Payroll - Officers	12,370,038	0.1%
Payroll - Other Employees	978,636,891	11.0%
Race Wire Fees	12,799,107	0.1%
Other Departmental Expenses	739,129,453	8.3%
TOTAL DEPARTMENTAL EXPENSES	<u>4,999,235,047</u>	56.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,914,516,250</u>	 43.9%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,655,659,155	83.1%
Complimentary Rooms	742,062,105	16.9%
TOTAL REVENUE	<u>4,397,721,260</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	7,343,132	0.2%
Complimentary Expense	64,295,236	1.5%
Payroll - Taxes	64,369,976	1.4%
Payroll - Employee Benefits	215,582,014	4.9%
Payroll - Officers	2,891,208	0.1%
Payroll - Other Employees	690,180,003	15.7%
Other Departmental Expenses	435,543,537	9.9%
TOTAL DEPARTMENTAL EXPENSES	<u>1,480,205,106</u>	33.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,917,516,154</u>	 66.3%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,251,210,570	80.5%
Complimentary Food Sales	546,740,312	19.5%
TOTAL REVENUE	<u>2,797,950,882</u>	100.0%
 COST OF SALES	 834,771,647	 29.8%
GROSS MARGIN	1,963,179,235	70.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,047,587	0.0%
Complimentary Expense	21,352,778	0.8%
Payroll - Taxes	112,693,041	4.0%
Payroll - Employee Benefits	315,826,101	11.3%
Payroll - Officers	6,248,288	0.2%
Payroll - Other Employees	1,026,769,561	36.7%
Other Departmental Expenses	156,361,574	5.6%
TOTAL DEPARTMENTAL EXPENSES	<u>1,640,298,930</u>	58.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>322,880,305</u>	 11.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	575,408,286	57.4%
Complimentary Beverage Sales	426,723,559	42.6%
TOTAL REVENUE	<u>1,002,131,845</u>	100.0%
 COST OF SALES	 207,955,561	 20.8%
GROSS MARGIN	794,176,284	79.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	168,421	0.0%
Complimentary Expense	8,831,087	0.9%
Payroll - Taxes	24,471,264	2.4%
Payroll - Employee Benefits	67,019,012	6.7%
Payroll - Officers	545,348	0.1%
Payroll - Other Employees	188,737,564	18.8%
Other Departmental Expenses	111,231,715	11.1%
TOTAL DEPARTMENTAL EXPENSES	<u>401,004,411</u>	40.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>393,171,873</u>	 39.2%

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,368,137,880	95.3%
Other Complimentary Items		117,960,903	4.7%
TOTAL REVENUE		<u>2,486,098,783</u>	100.0%
 COST OF SALES		 288,230,883	 11.6%
 GROSS MARGIN		 2,197,867,900	 88.4%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,357,032	0.1%
Complimentary Expense		29,652,661	1.2%
Payroll - Taxes		36,836,306	1.5%
Payroll - Employee Benefits		83,089,832	3.3%
Payroll - Officers		2,550,055	0.1%
Payroll - Other Employees		396,636,241	16.0%
Other Departmental Expenses		630,392,584	25.4%
TOTAL DEPARTMENTAL EXPENSES		<u>1,180,514,711</u>	47.5%
 DEPARTMENTAL INCOME (LOSS)		 <u>1,017,353,189</u>	 40.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	34,071
ROOMS DEPARTMENT	23,494
FOOD DEPARTMENT	37,879
BEVERAGE DEPARTMENT	9,738
G & A DEPARTMENT	20,631
OTHER DEPARTMENTS	<u>12,858</u>
 TOTAL	 <u>138,671</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,861,232	2,771,115	96.85%
AUGUST	2,837,363	2,748,274	96.86%
SEPTEMBER	2,776,524	2,620,987	94.40%
OCTOBER	2,848,728	2,718,184	95.42%
NOVEMBER	2,751,697	2,492,226	90.57%
DECEMBER	2,834,346	2,454,782	86.61%
JANUARY	2,896,384	2,536,130	87.56%
FEBRUARY	2,714,046	2,526,300	93.08%
MARCH	2,947,560	2,800,125	95.00%
APRIL	2,847,087	2,715,817	95.39%
MAY	2,874,136	2,694,721	93.76%
JUNE	2,781,999	2,617,906	94.10%
TOTAL	<u>33,971,102</u>	<u>31,696,567</u>	<u>93.30%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	95.34	Average Beverage Sales Per Room Per Day	31.62
Average Slot Revenue Per Room Per Day	173.90	Average Rooms Department Payroll Per Room Per Day	30.70
Average Food Sales Per Room Per Day	88.27	Average Room Rate Per Day	138.74

Fiscal Year 2008
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 47 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)	47	17,806	3,611
Coin Operated Devices	47	68,528	1,711
Poker and Pan	43	2,867	1,319
Race and Sports	46	6,058	777
TOTAL CASINO	47	94,887	1,999

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	76.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	62.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	221.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	28.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	22.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	42.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	38.5%
RETURN ON INVESTED CAPITAL*	6.8%
RETURN ON AVERAGE ASSETS*	5.7%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2008
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 78 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		985,594,967	1.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	770,719,272	330,791,789	439,927,483
Trade	431,939,953	20,176,317	411,763,636
Sundry	162,136,299	127,417	162,008,882
Notes	51,343,291	68,884	51,274,407
Prepaid Expenses		305,228,442	0.5%
Other Current Assets		5,719,067,317	9.2%
TOTAL CURRENT ASSETS		8,074,865,134	13.0%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,148,108,053	.....	13,148,108,053
Land Improvements	640,020,885	191,271,466	448,749,419
Buildings & Improvements	20,538,647,522	2,842,117,927	17,696,529,595
Furniture & Equipment	6,663,000,240	3,189,427,529	3,473,572,711
Lease Improvements	372,186,627	63,279,868	308,906,759
Construction in Progress	2,248,502,847	.....	2,248,502,847
TOTAL FIXED ASSETS			37,324,369,384
OTHER ASSETS			16,547,118,405
TOTAL ASSETS			61,946,352,923
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		353,437,580	0.6%
Accounts Payable - Other		-203,223,351	-0.3%
Current Portion of Long-Term Debt		260,442,657	0.4%
Accrued Expenses		1,205,007,069	1.9%
Other Current Liabilities		8,743,804,714	14.1%
TOTAL CURRENT LIABILITIES		10,359,468,669	16.7%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,663,215,822	9,862,507	7,653,353,315
Debentures & Bonds	609,234,775	1,300,000	607,934,775
Notes	8,728,393,696	224,853,466	8,503,540,230
Contracts	6,041,990	2,900,882	3,141,108
Other	10,018,986,620	221,095,980	9,797,890,640
TOTAL LONG-TERM DEBT	27,025,872,903	460,012,835	26,565,860,068
OTHER LIABILITIES			3,789,417,828
TOTAL LIABILITIES			40,714,746,565
<u>CAPITAL</u>			
Owners Capital Accounts		4,625,148,574	7.5%
Capital Stock & Other Capital		9,242,916,175	14.9%
Retained Earnings		7,363,541,609	11.9%
TOTAL CAPITAL		21,231,606,358	34.3%
TOTAL LIABILITIES AND CAPITAL			61,946,352,923

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
794,184,012	936,038,833	320,632,118	77,866,114

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2008
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 78 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	9,640,181,408	45.9%
Rooms	4,641,432,089	22.1%
Food	2,964,123,353	14.1%
Beverage	1,088,013,409	5.2%
Other	2,682,250,188	12.8%
TOTAL REVENUE	<u>21,016,000,447</u>	100.0%
 COST OF SALES	 1,518,896,812	 7.2%
GROSS MARGIN	19,497,103,635	92.8%
DEPARTMENTAL EXPENSES	10,415,045,110	49.6%
DEPARTMENTAL INCOME (LOSS)	<u>9,082,058,525</u>	43.2%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	291,828,693	1.4%
Bad Debt Expense	876,328	0.0%
Complimentary Expense (not reported in departments).....	146,013,402	0.7%
Depreciation - Buildings	745,922,073	3.5%
Depreciation and Amortization - Other	1,086,981,327	5.2%
Energy Expense (electricity, gas, etc.)	367,659,329	1.7%
Equipment Rental or Lease	17,701,652	0.1%
Interest Expense	1,979,762,545	9.4%
Music and Entertainment	193,012,104	0.9%
Payroll Taxes	81,301,688	0.4%
Payroll - Employee Benefits	305,241,720	1.5%
Payroll - Officers	21,664,328	0.1%
Payroll - Other Employees	949,209,570	4.5%
Rent of Premises	176,122,577	0.8%
Taxes - Real Estate	232,470,897	1.1%
Taxes and Licenses - Other	33,882,338	0.2%
Utilities (Other than Energy Expense)	100,798,635	0.5%
Other General and Administrative Expenses	1,749,490,948	8.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>8,479,940,154</u>	40.3%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>602,118,371</u>	 2.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
269,435,903	312,769,300	157,753,676	62,903,695

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2008
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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,147,849,356	32.7%
Coin Operated Devices	6,111,652,553	63.4%
Poker and Pan	164,807,487	1.7%
Race Book	87,508,917	0.9%
Sports Pool	128,363,095	1.3%
TOTAL REVENUE	9,640,181,408	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	128,673,480	1.3%
Commissions	44,045,848	0.5%
Complimentary Expense	1,898,151,882	19.7%
Gaming Taxes and Licenses	716,699,558	7.4%
Preferred Guest Expenses (no complimentaries)	193,960,636	2.0%
Payroll Taxes	153,672,933	1.6%
Payroll - Employee Benefits	329,207,515	3.4%
Payroll - Officers	14,712,010	0.2%
Payroll - Other Employees	1,085,045,212	11.3%
Race Wire Fees	13,046,551	0.1%
Other Departmental Expenses	804,752,361	8.3%
TOTAL DEPARTMENTAL EXPENSES	5,381,967,986	55.8%
 DEPARTMENTAL INCOME (LOSS)	 4,258,213,422	 44.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,848,490,325	82.9%
Complimentary Rooms	792,941,764	17.1%
TOTAL REVENUE	4,641,432,089	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	7,750,395	0.2%
Complimentary Expense	65,212,733	1.4%
Payroll - Taxes	69,721,295	1.5%
Payroll - Employee Benefits	241,309,141	5.1%
Payroll - Officers	3,266,538	0.1%
Payroll - Other Employees	752,232,676	16.2%
Other Departmental Expenses	466,298,998	10.0%
TOTAL DEPARTMENTAL EXPENSES	1,605,791,776	34.6%
 DEPARTMENTAL INCOME (LOSS)	 3,035,640,313	 65.4%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2008
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FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,385,387,331	80.5%
Complimentary Food Sales	578,736,022	19.5%
TOTAL REVENUE	<u>2,964,123,353</u>	100.0%
 COST OF SALES	 904,595,262	 30.5%
GROSS MARGIN	2,059,528,091	69.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,019,815	0.0%
Complimentary Expense	22,962,777	0.8%
Payroll - Taxes	120,245,916	4.1%
Payroll - Employee Benefits	349,366,525	11.8%
Payroll - Officers	8,485,795	0.3%
Payroll - Other Employees	1,100,750,510	37.1%
Other Departmental Expenses	158,047,753	5.3%
TOTAL DEPARTMENTAL EXPENSES	<u>1,760,879,091</u>	59.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>298,649,000</u>	 10.1%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	613,392,793	56.4%
Complimentary Beverage Sales	474,620,616	43.6%
TOTAL REVENUE	<u>1,088,013,409</u>	100.0%
 COST OF SALES	 229,127,328	 21.1%
GROSS MARGIN	858,886,081	78.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	170,374	0.0%
Complimentary Expense	11,659,230	1.1%
Payroll - Taxes	27,004,315	2.5%
Payroll - Employee Benefits	75,965,006	7.0%
Payroll - Officers	681,067	0.1%
Payroll - Other Employees	209,104,634	19.2%
Other Departmental Expenses	117,426,439	10.8%
TOTAL DEPARTMENTAL EXPENSES	<u>442,011,065</u>	40.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>416,875,016</u>	 38.3%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2008
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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,550,832,124	95.1%
Other Complimentary Items		131,418,064	4.9%
TOTAL REVENUE		<u>2,682,250,188</u>	100.0%
COST OF SALES		385,174,222	14.4%
GROSS MARGIN		2,297,075,966	85.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,714,700	0.1%
Complimentary Expense		31,494,602	1.2%
Payroll - Taxes		38,458,876	1.4%
Payroll - Employee Benefits		90,606,721	3.4%
Payroll - Officers		2,870,469	0.1%
Payroll - Other Employees		416,887,749	15.5%
Other Departmental Expenses		642,362,075	23.9%
TOTAL DEPARTMENTAL EXPENSES		<u>1,224,395,192</u>	45.6%
DEPARTMENTAL INCOME (LOSS)		<u>1,072,680,774</u>	40.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	39,469
ROOMS DEPARTMENT	26,638
FOOD DEPARTMENT	42,223
BEVERAGE DEPARTMENT	11,086
G & A DEPARTMENT	22,793
OTHER DEPARTMENTS	<u>13,981</u>
TOTAL	<u>156,190</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2008
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RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	3,332,861	3,127,049	93.82%
AUGUST	3,311,809	3,099,443	93.59%
SEPTEMBER	3,230,648	2,953,922	91.43%
OCTOBER	3,327,753	3,077,264	92.47%
NOVEMBER	3,207,723	2,788,939	86.94%
DECEMBER	3,289,037	2,714,639	82.54%
JANUARY	3,357,492	2,808,278	83.64%
FEBRUARY	3,145,565	2,827,389	89.88%
MARCH	3,402,977	3,129,200	91.95%
APRIL	3,300,073	3,013,658	91.32%
MAY	3,363,801	3,044,637	90.51%
JUNE	3,295,985	2,965,034	89.96%
 TOTAL	 <u>39,565,724</u>	 <u>35,549,452</u>	 <u>89.85%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	88.55	Average Beverage Sales Per Room Per Day	30.61
Average Slot Revenue Per Room Per Day	171.92	Average Rooms Department Payroll Per Room Per Day	30.00
Average Food Sales Per Room Per Day	83.38	Average Room Rate Per Day	130.56

Fiscal Year 2008
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GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	76	12,819	3,231
Coin Operated Devices	78	52,327	1,497
Poker and Pan	54	2,481	1,219
Race and Sports	64	4,543	742
TOTAL CASINO	78	70,262	1,759

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	77.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	52.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	204.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	25.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	22.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	41.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	37.3%
RETURN ON INVESTED CAPITAL*	6.0%
RETURN ON AVERAGE ASSETS*	5.1%

* - FORMULAS

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

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

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