

**NEVADA**  
**GAMING ABSTRACT**  
**2010**



**State Gaming Control Board**

**NEVADA**  
**GAMING ABSTRACT**

2010

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, 2010.

## **INTRODUCTION**

The 2010 NEVADA GAMING ABSTRACT is presented in the same format as the 2009 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 eighteen publicly held corporations, including those with public debt only, own sixty-eight casinos grossing \$12 million or more from gaming:

### **AMERICAN CASINO & ENTERTAINMENT PROPERTIES LLC**

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

### **AMERISTAR CASINOS, INC.**

Cactus Petes Resort Casino

### **ARCHON CORPORATION**

Pioneer Hotel and Gambling Hall

### **BOYD GAMING CORPORATION**

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

### **COLONY RESORTS LVH ACQUISITIONS, LLC**

Las Vegas Hilton

### **HARD ROCK HOTEL HOLDINGS, LLC**

Hard Rock Hotel & Casino

### **HARRAH'S ENTERTAINMENT, INC.**

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

**PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)**

**HERBST GAMING, INC.**

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

**JACOBS ENTERTAINMENT, INC.**

Gold Dust West

**LANDRY'S RESTAURANTS, INC.**

Golden Nugget  
Golden Nugget Laughlin Hotel & Casino

**LAS VEGAS SANDS CORP.**

Venetian Casino Resort

**MGM RESORTS INTERNATIONAL**

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

**MONARCH CASINO & RESORT, INC.**

Atlantis Casino Resort

**PINNACLE ENTERTAINMENT, INC.**

Boomtown Reno

**RIVIERA HOLDINGS CORPORATION**

Riviera Hotel & Casino

**PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)**

STATION CASINOS, INC.

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

TROPICANA ENTERTAINMENT, INC.

Montbleu  
River Palms Resort Casino  
Tropicana Express Hotel & Casino

WYNN RESORTS, LIMITED

Wynn Las Vegas

Of the 256 casinos included in this report, these sixty-eight publicly owned casinos grossed 76.2% of the total reported gaming revenue for the fiscal year ended June 30, 2010.

**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

INDEX

<b><u>STATEWIDE</u></b>	<b><u>Page</u></b>
Combined Balance Sheet	1-1
Combined Income Statement - Summary	1-2
Combined Income Statement - Detail:	
Casino Department	1-3
Rooms Department	1-3
Food Department	1-4
Beverage Department	1-4
Other Income	1-5
Average Number of Employees	1-5
Rate of Room Occupancy	1-6
Per Room Per Day Statistics	1-6
Gaming Revenue per Square Foot	1-7
Ratios	1-7
<b><u>CLARK COUNTY</u></b>	
Combined Balance Sheet	1-9
Combined Income Statement - Summary	1-10
Combined Income Statement - Detail:	
Casino Department	1-11
Rooms Department	1-11
Food Department	1-12
Beverage Department	1-12
Other Income	1-13
Average Number of Employees	1-13
Rate of Room Occupancy	1-14
Per Room Per Day Statistics	1-14
Gaming Revenue per Square Foot	1-15
Ratios	1-15
<b><u>DOUGLAS COUNTY - SOUTH SHORE LAKE TAHOE</u></b>	
Combined Balance Sheet	1-17
Combined Income Statement - Summary	1-18
Combined Income Statement - Detail:	
Casino Department	1-19
Rooms Department	1-19
Food Department	1-20
Beverage Department	1-20
Other Income	1-21
Average Number of Employees	1-21
Rate of Room Occupancy	1-22
Per Room Per Day Statistics	1-22
Gaming Revenue per Square Foot	1-23
Ratios	1-23

SECTION 1 - CONTINUED  
STATEWIDE - SELECTED COUNTIES - BALANCE OF COUNTIES

**INDEX**

<b><u>ELKO COUNTY</u></b>	<b><u>Page</u></b>
Combined Balance Sheet	1-25
Combined Income Statement - Summary	1-26
Combined Income Statement - Detail:	
Casino Department	1-27
Rooms Department	1-27
Food Department	1-28
Beverage Department	1-28
Other Income	1-29
Average Number of Employees	1-29
Rate of Room Occupancy	1-30
Per Room Per Day Statistics	1-30
Gaming Revenue per Square Foot	1-31
Ratios	1-31
<b><u>CARSON VALLEY (Carson City &amp; Balance of Douglas County)</u></b>	
Combined Balance Sheet	1-33
Combined Income Statement - Summary	1-34
Combined Income Statement - Detail:	
Casino Department	1-35
Rooms Department	1-35
Food Department	1-36
Beverage Department	1-36
Other Income	1-37
Average Number of Employees	1-37
Rate of Room Occupancy	1-38
Per Room Per Day Statistics	1-38
Gaming Revenue per Square Foot	1-39
Ratios	1-39
<b><u>WASHOE COUNTY</u></b>	
Combined Balance Sheet	1-41
Combined Income Statement - Summary	1-42
Combined Income Statement - Detail:	
Casino Department	1-43
Rooms Department	1-43
Food Department	1-44
Beverage Department	1-44
Other Income	1-45
Average Number of Employees	1-45
Rate of Room Occupancy	1-46
Per Room Per Day Statistics	1-46
Gaming Revenue per Square Foot	1-47
Ratios	1-47



SECTION 1 - CONTINUED  
STATEWIDE - SELECTED COUNTIES - BALANCE OF COUNTIES

**INDEX**

<b><u>BALANCE OF COUNTIES</u></b>	<b><u>Page</u></b>
Combined Balance Sheet	1-49
Combined Income Statement - Summary	1-50
Combined Income Statement - Detail:	
Casino Department	1-51
Rooms Department	1-51
Food Department	1-52
Beverage Department	1-52
Other Income	1-53
Average Number of Employees	1-53
Rate of Room Occupancy	1-54
Per Room Per Day Statistics	1-54
Gaming Revenue per Square Foot	1-55
Ratios	1-55

COMBINED BALANCE SHEET

1-1

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 256 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		3,440,258,133	4.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	903,474,118	431,124,111	472,350,007 0.6%
Trade	396,798,271	27,320,039	369,478,232 0.5%
Sundry	4,630,168,113	5,648,272	4,624,519,841 6.1%
Notes	87,350,920	9,700	87,341,220 0.1%
Prepaid Expenses .....		347,077,649	0.5%
Other Current Assets .....		8,749,638,691	11.5%
TOTAL CURRENT ASSETS .....		<u>18,090,663,773</u>	23.7%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	14,925,346,842	.....	14,925,346,842 19.6%
Land Improvements	1,209,468,939	361,751,465	847,717,474 1.1%
Buildings & Improvements	27,409,629,183	5,331,264,615	22,078,364,568 29.0%
Furniture & Equipment	9,960,041,835	5,601,039,076	4,359,002,759 5.7%
Lease Improvements	162,511,527	71,731,315	90,780,212 0.1%
Construction in Progress	6,231,211,056	.....	6,231,211,056 8.2%
TOTAL FIXED ASSETS .....			<u>48,532,422,911</u> 63.7%
OTHER ASSETS .....			<u>9,594,922,410</u> 12.6%
TOTAL ASSETS .....			<u>76,218,009,094</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		316,043,016	0.4%
Accounts Payable - Other .....		2,529,011,771	3.3%
Current Portion of Long-Term Debt .....		2,068,350,348	2.7%
Accrued Expenses .....		1,195,877,696	1.6%
Other Current Liabilities .....		7,728,425,293	10.1%
TOTAL CURRENT LIABILITIES .....		<u>13,837,708,124</u>	18.2%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,751,002,173	291,831,309	7,459,170,864 9.8%
Debentures & Bonds	4,823,137,202	506,668,359	4,316,468,843 5.7%
Notes	5,436,222,920	1,221,863,915	4,214,359,005 5.5%
Contracts	19,276,442	7,817,636	11,458,806 0.0%
Other	7,980,588,313	38,165,420	7,942,422,893 10.4%
TOTAL LONG-TERM DEBT	26,010,227,050	2,066,346,639	23,943,880,411 31.4%
OTHER LIABILITIES .....			13,737,394,236 18.0%
TOTAL LIABILITIES .....			<u>51,518,982,771</u> 67.6%
<u>CAPITAL</u>			
Owners Capital Accounts .....		4,613,696,481	6.1%
Capital Stock & Other Capital .....		16,344,660,921	21.4%
Retained Earnings .....		3,740,668,921	4.9%
TOTAL CAPITAL .....		<u>24,699,026,323</u>	32.4%
TOTAL LIABILITIES AND CAPITAL.....		<u>76,218,009,094</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
297,726,598	107,128,912	10,746,209	2,135,059

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 256 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	9,906,558,446	47.5%
Rooms .....	3,938,031,442	18.9%
Food .....	3,040,918,370	14.6%
Beverage .....	1,370,073,976	6.6%
Other .....	2,597,978,734	12.5%
<b>TOTAL REVENUE .....</b>	<b>20,853,560,968</b>	<b>100.0%</b>
<b>COST OF SALES .....</b>	<b>1,684,507,972</b>	<b>8.1%</b>
<b>GROSS MARGIN .....</b>	<b>19,169,052,996</b>	<b>91.9%</b>
<b>DEPARTMENTAL EXPENSES .....</b>	<b>11,133,783,691</b>	<b>53.4%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b>8,035,269,305</b>	<b>38.5%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	330,418,238	1.6%
Bad Debt Expense .....	1,532,866	0.0%
Complimentary Expense (not reported in departments).....	208,473,819	1.0%
Depreciation - Buildings .....	1,030,096,535	4.9%
Depreciation and Amortization - Other .....	1,458,839,750	7.0%
Energy Expense (electricity, gas, etc.) .....	425,382,173	2.0%
Equipment Rental or Lease .....	19,601,281	0.1%
Interest Expense .....	2,676,024,160	12.8%
Music and Entertainment .....	330,752,061	1.6%
Payroll Taxes .....	94,323,417	0.5%
Payroll - Employee Benefits .....	346,695,842	1.7%
Payroll - Officers .....	52,399,270	0.3%
Payroll - Other Employees .....	1,090,359,391	5.2%
Rent of Premises .....	129,997,253	0.6%
Taxes - Real Estate .....	319,147,514	1.5%
Taxes and Licenses - Other .....	57,215,648	0.3%
Utilities (Other than Energy Expense) .....	123,411,495	0.6%
Other General and Administrative Expenses .....	2,773,112,695	13.3%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>11,467,783,408</b>	<b>55.0%</b>
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....</b>	<b>-3,432,514,103</b>	<b>-16.5%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
81,459,223	70,164,657	12,324,707	3,399,924

COMBINED INCOME STATEMENT - DETAIL

1-3

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 256 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,888,388,047	29.2%
Coin Operated Devices .....	6,636,685,180	67.0%
Poker and Pan .....	168,634,947	1.7%
Race Book .....	74,195,237	0.7%
Sports Pool .....	138,655,035	1.4%
<b>TOTAL REVENUE .....</b>	<b><u>9,906,558,446</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	136,045,334	1.4%
Commissions .....	81,511,071	0.8%
Complimentary Expense .....	2,104,516,560	21.2%
Gaming Taxes and Licenses .....	777,648,073	7.8%
Preferred Guest Expenses (no complimentaries) .....	183,756,284	1.9%
Payroll Taxes .....	160,336,503	1.6%
Payroll - Employee Benefits .....	306,744,265	3.1%
Payroll - Officers .....	37,331,704	0.4%
Payroll - Other Employees .....	1,172,281,939	11.8%
Race Wire Fees .....	17,475,049	0.2%
Other Departmental Expenses .....	870,733,065	8.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>5,848,379,847</u></b>	<b>59.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>4,058,178,599</u>	 41.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,967,456,182	75.4%
Complimentary Rooms .....	970,575,260	24.6%
<b>TOTAL REVENUE .....</b>	<b><u>3,938,031,442</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	9,218,607	0.2%
Complimentary Expense .....	110,863,264	2.8%
Payroll - Taxes .....	78,806,194	2.0%
Payroll - Employee Benefits .....	250,795,138	6.3%
Payroll - Officers .....	5,373,647	0.1%
Payroll - Other Employees .....	820,738,155	20.8%
Other Departmental Expenses .....	478,585,309	12.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>1,754,380,314</u></b>	<b>44.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,183,651,128</u>	 55.5%

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 256 Locations.

<u>FOOD DEPARTMENT</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Food Sales .....		2,407,007,132	79.2%
Complimentary Food Sales .....		633,911,238	20.8%
<b>TOTAL REVENUE .....</b>		<b><u>3,040,918,370</u></b>	<b>100.0%</b>
 COST OF SALES .....		 992,527,302	 32.6%
 GROSS MARGIN .....		 2,048,391,068	 67.4%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		-8,185,408	-0.3%
Complimentary Expense .....		40,854,466	1.3%
Payroll - Taxes .....		128,650,283	4.2%
Payroll - Employee Benefits .....		341,161,184	11.2%
Payroll - Officers .....		23,960,183	0.8%
Payroll - Other Employees .....		1,152,228,875	37.9%
Other Departmental Expenses .....		167,302,462	5.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>1,845,972,045</u></b>	<b>60.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....		 <u>202,419,023</u>	 6.7%

<u>BEVERAGE DEPARTMENT</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Beverage Sales .....		778,061,219	56.8%
Complimentary Beverage Sales .....		592,012,757	43.2%
<b>TOTAL REVENUE .....</b>		<b><u>1,370,073,976</u></b>	<b>100.0%</b>
 COST OF SALES .....		 295,981,653	 21.6%
 GROSS MARGIN .....		 1,074,092,323	 78.4%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		185,101	0.0%
Complimentary Expense .....		24,464,857	1.8%
Payroll - Taxes .....		31,379,917	2.3%
Payroll - Employee Benefits .....		86,637,704	6.3%
Payroll - Officers .....		3,309,804	0.2%
Payroll - Other Employees .....		251,928,517	18.4%
Other Departmental Expenses .....		140,933,705	10.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>538,839,605</u></b>	<b>39.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....		 <u>535,252,718</u>	 39.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 256 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		2,447,073,729	94.2%
Other Complimentary Items .....		150,905,005	5.8%
<b>TOTAL REVENUE .....</b>		<b><u>2,597,978,734</u></b>	<b>100.0%</b>
 COST OF SALES .....		 395,999,017	 15.2%
 GROSS MARGIN .....		 2,201,979,717	 84.8%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		14,238,553	0.5%
Complimentary Expense .....		42,561,353	1.6%
Payroll - Taxes .....		38,783,240	1.5%
Payroll - Employee Benefits .....		86,007,832	3.3%
Payroll - Officers .....		3,497,432	0.1%
Payroll - Other Employees .....		415,152,804	16.0%
Other Departmental Expenses .....		545,970,666	21.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>1,146,211,880</u></b>	<b>44.1%</b>
 DEPARTMENTAL INCOME (LOSS) .....		 <u>1,055,767,837</u>	 40.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	44,470
ROOMS DEPARTMENT .....	29,300
FOOD DEPARTMENT .....	47,184
BEVERAGE DEPARTMENT .....	13,259
G & A DEPARTMENT .....	27,385
OTHER DEPARTMENTS .....	<u>13,426</u>
 TOTAL .....	 <u>175,024</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 256 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	4,294,579	3,653,591	85.07%
AUGUST .....	4,318,348	3,628,670	84.03%
SEPTEMBER .....	4,215,752	3,524,087	83.59%
OCTOBER .....	4,302,900	3,524,315	81.91%
NOVEMBER .....	4,191,647	3,209,810	76.58%
DECEMBER .....	4,266,062	3,098,056	72.62%
JANUARY .....	4,389,339	3,175,536	72.35%
FEBRUARY .....	3,995,366	3,232,020	80.89%
MARCH .....	4,452,395	3,717,751	83.50%
APRIL .....	4,287,864	3,615,387	84.32%
MAY .....	4,422,788	3,701,250	83.69%
JUNE .....	4,319,016	3,701,769	85.71%
 TOTAL .....	 <u>51,456,056</u>	 <u>41,782,242</u>	 <u>81.20%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	69.13	Average Beverage Sales Per Room Per Day	32.79
Average Slot Revenue Per Room Per Day	158.84	Average Rooms Department Payroll Per Room Per Day	27.66
Average Food Sales Per Room Per Day	72.78	Average Room Rate Per Day	94.25

Fiscal Year 2010  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

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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)	155	8,901	2,085
Coin Operated Devices	250	26,458	1,003
Poker and Pan	99	1,977	859
Race and Sports	122	3,757	464
<b>TOTAL CASINO</b>	<b>256</b>	<b>33,782</b>	<b>1,146</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	130.7%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	47.9%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	178.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	26.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	25.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	3.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	27.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	24.6%
RETURN ON INVESTED CAPITAL* .....	-1.2%
RETURN ON AVERAGE ASSETS* .....	-1.0%

\* - FORMULAS

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

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



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COMBINED BALANCE SHEET

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		3,172,117,466	4.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	852,263,698	409,823,630	442,440,068 0.6%
Trade	381,381,665	26,213,379	355,168,286 0.5%
Sundry	4,601,796,728	5,469,345	4,596,327,383 6.3%
Notes	2,674,058	0	2,674,058 0.0%
Prepaid Expenses .....		294,200,218	0.4%
Other Current Assets .....		8,679,375,909	11.9%
TOTAL CURRENT ASSETS .....		<u>17,542,303,388</u>	24.1%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	14,548,034,685	.....	14,548,034,685 20.0%
Land Improvements	1,191,879,778	358,991,974	832,887,804 1.1%
Buildings & Improvements	25,064,418,350	4,672,660,708	20,391,757,642 28.0%
Furniture & Equipment	8,590,178,201	4,623,888,996	3,966,289,205 5.5%
Lease Improvements	93,804,994	50,771,952	43,033,042 0.1%
Construction in Progress	6,172,713,157	.....	6,172,713,157 8.5%
TOTAL FIXED ASSETS .....			<u>45,954,715,535</u> 63.2%
OTHER ASSETS .....			<u>9,240,245,989</u> 12.7%
TOTAL ASSETS .....			<u>72,737,264,912</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		265,196,587	0.4%
Accounts Payable - Other .....		2,612,864,683	3.6%
Current Portion of Long-Term Debt .....		2,001,988,443	2.8%
Accrued Expenses .....		1,081,233,877	1.5%
Other Current Liabilities .....		7,644,599,587	10.5%
TOTAL CURRENT LIABILITIES .....		<u>13,605,883,177</u>	18.7%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,622,466,309	244,686,295	7,377,780,014 10.1%
Debentures & Bonds	4,555,910,751	506,468,359	4,049,442,392 5.6%
Notes	5,268,300,312	1,207,848,232	4,060,452,080 5.6%
Contracts	7,962,653	4,666,558	3,296,095 0.0%
Other	6,950,467,992	36,315,290	6,914,152,702 9.5%
TOTAL LONG-TERM DEBT	24,405,108,017	1,999,984,734	22,405,123,283 30.8%
OTHER LIABILITIES .....			12,970,747,046 17.8%
TOTAL LIABILITIES .....			<u>48,981,753,506</u> 67.3%
<u>CAPITAL</u>			
Owners Capital Accounts .....		4,159,136,412	5.7%
Capital Stock & Other Capital .....		15,959,974,671	21.9%
Retained Earnings .....		3,636,400,323	5.0%
TOTAL CAPITAL .....		<u>23,755,511,406</u>	32.7%
TOTAL LIABILITIES AND CAPITAL.....			<u>72,737,264,912</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
491,468,006	412,019,925	29,070,262	2,966,453

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	8,408,165,163	46.1%
Rooms .....	3,575,876,557	19.6%
Food .....	2,646,681,052	14.5%
Beverage .....	1,193,586,591	6.5%
Other .....	2,420,537,337	13.3%
<b>TOTAL REVENUE .....</b>	<b><u>18,244,846,700</u></b>	<b>100.0%</b>
<b>COST OF SALES .....</b>	<b>1,410,740,174</b>	<b>7.7%</b>
<b>GROSS MARGIN .....</b>	<b>16,834,106,526</b>	<b>92.3%</b>
<b>DEPARTMENTAL EXPENSES .....</b>	<b>9,828,139,225</b>	<b>53.9%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b><u>7,005,967,301</u></b>	<b>38.4%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	254,319,724	1.4%
Bad Debt Expense .....	1,272,672	0.0%
Complimentary Expense (not reported in departments).....	164,659,777	0.9%
Depreciation - Buildings .....	952,196,837	5.2%
Depreciation and Amortization - Other .....	1,314,744,033	7.2%
Energy Expense (electricity, gas, etc.) .....	349,723,132	1.9%
Equipment Rental or Lease .....	14,639,326	0.1%
Interest Expense .....	2,552,728,583	14.0%
Music and Entertainment .....	318,040,978	1.7%
Payroll Taxes .....	79,899,898	0.4%
Payroll - Employee Benefits .....	315,905,438	1.7%
Payroll - Officers .....	39,743,172	0.2%
Payroll - Other Employees .....	938,772,614	5.1%
Rent of Premises .....	96,260,181	0.5%
Taxes - Real Estate .....	289,276,386	1.6%
Taxes and Licenses - Other .....	49,544,249	0.3%
Utilities (Other than Energy Expense) .....	108,356,598	0.6%
Other General and Administrative Expenses .....	2,528,535,298	13.9%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>10,368,618,896</u></b>	<b>56.8%</b>
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND          EXTRAORDINARY ITEMS .....</b>	<b><u>-3,362,651,595</u></b>	<b>-18.4%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
123,275,991	138,056,142	46,040,354	4,086,079

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,629,957,959	31.3%
Coin Operated Devices .....	5,435,265,939	64.6%
Poker and Pan .....	150,493,150	1.8%
Race Book .....	67,751,873	0.8%
Sports Pool .....	124,696,242	1.5%
TOTAL REVENUE .....	<u>8,408,165,163</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	130,013,685	1.5%
Commissions .....	68,579,960	0.8%
Complimentary Expense .....	1,810,928,382	21.5%
Gaming Taxes and Licenses .....	657,769,787	7.8%
Preferred Guest Expenses (no complimentaries) .....	179,976,611	2.1%
Payroll Taxes .....	138,241,328	1.6%
Payroll - Employee Benefits .....	274,390,217	3.3%
Payroll - Officers .....	35,264,634	0.4%
Payroll - Other Employees .....	997,738,956	11.9%
Race Wire Fees .....	15,474,125	0.2%
Other Departmental Expenses .....	750,358,413	8.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>5,058,736,098</u>	60.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,349,429,065</u>	 39.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,703,519,219	75.6%
Complimentary Rooms .....	872,357,338	24.4%
TOTAL REVENUE .....	<u>3,575,876,557</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	9,204,856	0.3%
Complimentary Expense .....	102,870,206	2.9%
Payroll - Taxes .....	70,576,952	1.9%
Payroll - Employee Benefits .....	236,262,451	6.6%
Payroll - Officers .....	4,886,555	0.1%
Payroll - Other Employees .....	739,066,756	20.7%
Other Departmental Expenses .....	432,112,296	12.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,594,980,072</u>	44.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,980,896,485</u>	 55.4%

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	2,120,669,892	80.1%
Complimentary Food Sales .....	526,011,160	19.9%
TOTAL REVENUE .....	<u>2,646,681,052</u>	100.0%
 COST OF SALES .....	 838,734,487	 31.7%
GROSS MARGIN .....	1,807,946,565	68.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-8,167,560	-0.3%
Complimentary Expense .....	35,051,193	1.3%
Payroll - Taxes .....	110,783,830	4.2%
Payroll - Employee Benefits .....	315,392,232	11.9%
Payroll - Officers .....	21,843,590	0.8%
Payroll - Other Employees .....	994,763,654	37.6%
Other Departmental Expenses .....	137,556,458	5.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,607,223,397</u>	60.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>200,723,168</u>	 7.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	711,190,015	59.6%
Complimentary Beverage Sales .....	482,396,576	40.4%
TOTAL REVENUE .....	<u>1,193,586,591</u>	100.0%
 COST OF SALES .....	 244,563,368	 20.5%
GROSS MARGIN .....	949,023,223	79.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	181,226	0.0%
Complimentary Expense .....	21,266,074	1.8%
Payroll - Taxes .....	27,261,710	2.3%
Payroll - Employee Benefits .....	80,380,218	6.7%
Payroll - Officers .....	3,036,972	0.3%
Payroll - Other Employees .....	222,455,534	18.6%
Other Departmental Expenses .....	132,240,310	11.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>486,822,044</u>	40.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>462,201,179</u>	 38.7%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		2,290,822,036	94.6%
Other Complimentary Items .....		129,715,301	5.4%
TOTAL REVENUE .....		<u>2,420,537,337</u>	100.0%
 COST OF SALES .....		 327,442,319	 13.5%
 GROSS MARGIN .....		 2,093,095,018	 86.5%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		14,236,528	0.6%
Complimentary Expense .....		39,279,275	1.6%
Payroll - Taxes .....		36,093,732	1.5%
Payroll - Employee Benefits .....		81,690,223	3.4%
Payroll - Officers .....		3,174,564	0.1%
Payroll - Other Employees .....		389,624,494	16.1%
Other Departmental Expenses .....		516,278,798	21.3%
TOTAL DEPARTMENTAL EXPENSES .....		<u>1,080,377,614</u>	44.6%
 DEPARTMENTAL INCOME(LOSS) .....		 <u>1,012,717,404</u>	 41.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	36,442
ROOMS DEPARTMENT .....	25,386
FOOD DEPARTMENT .....	38,921
BEVERAGE DEPARTMENT .....	11,102
G & A DEPARTMENT .....	22,663
OTHER DEPARTMENTS .....	<u>12,241</u>
 TOTAL .....	 <u>146,755</u>

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	3,667,658	3,201,860	87.30%
AUGUST .....	3,691,550	3,157,589	85.54%
SEPTEMBER .....	3,586,167	3,053,294	85.14%
OCTOBER .....	3,677,585	3,110,131	84.57%
NOVEMBER .....	3,595,968	2,873,611	79.91%
DECEMBER .....	3,624,867	2,726,194	75.21%
JANUARY .....	3,774,525	2,837,240	75.17%
FEBRUARY .....	3,426,236	2,856,005	83.36%
MARCH .....	3,810,929	3,274,580	85.93%
APRIL .....	3,684,976	3,213,656	87.21%
MAY .....	3,800,580	3,272,034	86.09%
JUNE .....	3,693,760	3,210,959	86.93%
<b>TOTAL .....</b>	<b>44,034,801</b>	<b>36,787,153</b>	<b>83.54%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	71.49	Average Beverage Sales Per Room Per Day	32.45
Average Slot Revenue Per Room Per Day	147.75	Average Rooms Department Payroll Per Room Per Day	28.56
Average Food Sales Per Room Per Day	71.95	Average Room Rate Per Day	97.20

Fiscal Year 2010  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 148 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)	101	11,247	2,313
Coin Operated Devices	144	35,452	1,065
Poker and Pan	67	2,354	953
Race and Sports	87	4,466	495
<b>TOTAL CASINO</b>	<b>148</b>	<b>45,860</b>	<b>1,239</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	128.9%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	48.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	174.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	27.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	25.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	3.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	25.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	22.7%
RETURN ON INVESTED CAPITAL* .....	-1.3%
RETURN ON AVERAGE ASSETS* .....	-1.1%

\* - 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

1-17

Fiscal Year 2010  
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 .....		23,708,139	4.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	21,371,940	10,387,937	10,984,003
Trade	1,642,660	51,285	1,591,375
Sundry	2,944,075	0	2,944,075
Notes	0	0	0
Prepaid Expenses .....		6,794,496	1.1%
Other Current Assets .....		3,373,218	0.6%
TOTAL CURRENT ASSETS .....		<u>49,395,306</u>	8.3%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	46,998,264	.....	46,998,264
Buildings & Improvements	587,050	101,520	485,530
Furniture & Equipment	187,781,642	17,471,297	170,310,345
Lease Improvements	79,269,440	42,358,599	36,910,841
Construction in Progress	20,095,713	1,654,529	18,441,184
Construction in Progress	3,727,160	.....	3,727,160
TOTAL FIXED ASSETS .....			<u>276,873,324</u>
OTHER ASSETS .....			267,099,621
TOTAL ASSETS .....			<u>593,368,251</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		4,640,340	0.8%
Accounts Payable - Other .....		1,984,567	0.3%
Current Portion of Long-Term Debt .....		780,235	0.1%
Accrued Expenses .....		17,157,312	2.9%
Other Current Liabilities .....		2,729,582	0.5%
TOTAL CURRENT LIABILITIES .....		<u>27,292,036</u>	4.6%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	6,276,704	189,696	6,087,008
Debentures & Bonds	0	0	0
Notes	200,000	0	200,000
Contracts	3,191	3,191	0
Other	277,691,348	587,348	277,104,000
TOTAL LONG-TERM DEBT	284,171,243	780,235	283,391,008
OTHER LIABILITIES .....			472,951,252
TOTAL LIABILITIES .....			<u>783,634,296</u>
<u>CAPITAL</u>			
Owners Capital Accounts .....		7,973,199	1.3%
Capital Stock & Other Capital .....		16,304,354	2.7%
Retained Earnings .....		-214,543,598	-36.2%
TOTAL CAPITAL .....		<u>-190,266,045</u>	-32.1%
TOTAL LIABILITIES AND CAPITAL.....			<u>593,368,251</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
118,673,650		118,673,650	

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010

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 .....	218,496,440	59.6%
Rooms .....	55,209,121	15.1%
Food .....	39,858,542	10.9%
Beverage .....	31,533,387	8.6%
Other .....	21,265,218	5.8%
<b>TOTAL REVENUE .....</b>	<b>366,362,708</b>	<b>100.0%</b>
<b>COST OF SALES .....</b>	<b>24,377,374</b>	<b>6.7%</b>
<b>GROSS MARGIN .....</b>	<b>341,985,334</b>	<b>93.3%</b>
<b>DEPARTMENTAL EXPENSES .....</b>	<b>207,851,721</b>	<b>56.7%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b>134,133,613</b>	<b>36.6%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	8,188,629	2.2%
Bad Debt Expense .....	316	0.0%
Complimentary Expense (not reported in departments).....	2,889,100	0.8%
Depreciation - Buildings .....	4,929,933	1.3%
Depreciation and Amortization - Other .....	20,744,271	5.7%
Energy Expense (electricity, gas, etc.) .....	10,866,066	3.0%
Equipment Rental or Lease .....	664,244	0.2%
Interest Expense .....	32,388,056	8.8%
Music and Entertainment .....	505,991	0.1%
Payroll Taxes .....	1,142,150	0.3%
Payroll - Employee Benefits .....	2,745,915	0.7%
Payroll - Officers .....	331,260	0.1%
Payroll - Other Employees .....	12,872,131	3.5%
Rent of Premises .....	11,150,126	3.0%
Taxes - Real Estate .....	5,673,550	1.5%
Taxes and Licenses - Other .....	662,788	0.2%
Utilities (Other than Energy Expense) .....	1,860,896	0.5%
Other General and Administrative Expenses .....	106,899,319	29.2%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>224,514,741</b>	<b>61.3%</b>
<b>NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....</b>	<b>-90,381,128</b>	<b>-24.7%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
73,272,542		73,272,541	

COMBINED INCOME STATEMENT - DETAIL

1-19

Fiscal Year 2010  
 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) .....	62,190,450	28.5%
Coin Operated Devices .....	147,192,157	67.4%
Poker and Pan .....	2,895,237	1.3%
Race Book .....	1,983,330	0.9%
Sports Pool .....	4,235,266	1.9%
<b>TOTAL REVENUE</b> .....	<b>218,496,440</b>	<b>100.0%</b>
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,012,054	0.5%
Commissions .....	129,949	0.1%
Complimentary Expense .....	58,717,799	26.9%
Gaming Taxes and Licenses .....	16,348,066	7.5%
Preferred Guest Expenses (no complimentaries) .....	569,145	0.3%
Payroll Taxes .....	4,329,599	2.0%
Payroll - Employee Benefits .....	8,624,809	3.9%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	29,958,194	13.7%
Race Wire Fees .....	445,776	0.2%
Other Departmental Expenses .....	17,251,606	7.9%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<b>137,386,997</b>	<b>62.9%</b>
DEPARTMENTAL INCOME (LOSS) .....	<b>81,109,443</b>	<b>37.1%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	32,960,037	59.7%
Complimentary Rooms .....	22,249,084	40.3%
<b>TOTAL REVENUE</b> .....	<b>55,209,121</b>	<b>100.0%</b>
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-65,662	-0.1%
Complimentary Expense .....	302,971	0.5%
Payroll - Taxes .....	1,325,131	2.4%
Payroll - Employee Benefits .....	3,057,229	5.5%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	11,732,955	21.3%
Other Departmental Expenses .....	5,609,528	10.2%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<b>21,962,152</b>	<b>39.8%</b>
DEPARTMENTAL INCOME (LOSS) .....	<b>33,246,969</b>	<b>60.2%</b>

Fiscal Year 2010  
 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 .....	29,501,244	74.0%
Complimentary Food Sales .....	10,357,298	26.0%
TOTAL REVENUE .....	<u>39,858,542</u>	100.0%
 COST OF SALES .....	 12,150,512	 30.5%
GROSS MARGIN .....	27,708,030	69.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	2,925	0.0%
Complimentary Expense .....	198,029	0.5%
Payroll - Taxes .....	1,836,245	4.6%
Payroll - Employee Benefits .....	4,931,377	12.4%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	15,398,199	38.6%
Other Departmental Expenses .....	2,747,746	6.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>25,114,521</u>	63.0%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,593,509</u>	 6.5%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	16,717,759	53.0%
Complimentary Beverage Sales .....	14,815,628	47.0%
TOTAL REVENUE .....	<u>31,533,387</u>	100.0%
 COST OF SALES .....	 7,474,937	 23.7%
GROSS MARGIN .....	24,058,450	76.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	3,166	0.0%
Complimentary Expense .....	75,158	0.2%
Payroll - Taxes .....	589,795	1.9%
Payroll - Employee Benefits .....	1,625,052	5.2%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	4,298,056	13.6%
Other Departmental Expenses .....	2,165,098	6.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>8,756,325</u>	27.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>15,302,125</u>	 48.5%

Fiscal Year 2010  
 Douglas County - South Shore Lake Tahoe 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 .....		17,975,113	84.5%
Other Complimentary Items .....		3,290,105	15.5%
<b>TOTAL REVENUE .....</b>		<b>21,265,218</b>	<b>100.0%</b>
COST OF SALES .....		4,751,925	22.3%
GROSS MARGIN .....		16,513,293	77.7%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		432	0.0%
Complimentary Expense .....		676,648	3.2%
Payroll - Taxes .....		517,527	2.4%
Payroll - Employee Benefits .....		1,287,320	6.1%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		4,727,706	22.2%
Other Departmental Expenses .....		7,422,093	34.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>14,631,726</b>	<b>68.8%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>1,881,567</u>	8.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	1,232
ROOMS DEPARTMENT .....	506
FOOD DEPARTMENT .....	831
BEVERAGE DEPARTMENT .....	295
G & A DEPARTMENT .....	393
OTHER DEPARTMENTS .....	<u>243</u>
TOTAL .....	<u>3,500</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

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 .....	65,915	58,622	88.94%
AUGUST .....	65,881	58,711	89.12%
SEPTEMBER .....	63,266	50,156	79.28%
OCTOBER .....	62,601	41,069	65.60%
NOVEMBER .....	53,720	31,375	58.40%
DECEMBER .....	57,619	39,588	68.71%
JANUARY .....	61,946	44,017	71.06%
FEBRUARY .....	57,392	44,815	78.09%
MARCH .....	62,252	45,249	72.69%
APRIL .....	56,474	36,020	63.78%
MAY .....	60,288	36,833	61.10%
JUNE .....	61,819	47,107	76.20%
 TOTAL .....	 729,173	 533,562	 73.17%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	116.56	Average Beverage Sales Per Room Per Day	59.10
Average Slot Revenue Per Room Per Day	275.87	Average Rooms Department Payroll Per Room Per Day	30.20
Average Food Sales Per Room Per Day	74.70	Average Room Rate Per Day	103.47

Fiscal Year 2010  
 Douglas County - South Shore Lake Tahoe Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	3	13,015	1,518
Coin Operated Devices	4	33,093	1,112
Poker and Pan	3	1,934	499
Race and Sports	3	2,689	771
<b>TOTAL CASINO</b>	<b>5</b>	<b>37,057</b>	<b>1,179</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	181.0%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	-24.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	-697.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	3.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	28.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	57.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	49.4%
RETURN ON INVESTED CAPITAL* .....	-9.5%
RETURN ON AVERAGE ASSETS* .....	-9.1%

\* - 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 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		43,188,909	9.2%
Receivables	<u>TOTAL</u> <u>ALLOWANCE</u>		
Casino	4,222,452                      135,315	4,087,137	0.9%
Trade	1,027,042                      140,516	886,526	0.2%
Sundry	975,867                                      0	975,867	0.2%
Notes	77,097,819                                      0	77,097,819	16.4%
Prepaid Expenses .....		11,074,361	2.4%
Other Current Assets .....		7,311,662	1.6%
TOTAL CURRENT ASSETS .....		<u>144,622,281</u>	30.7%
<u>FIXED ASSETS</u>			
	<u>COST</u> <u>DEPRECIATION</u>		
Land	21,224,978                      .....	21,224,978	4.5%
Land Improvements	8,294,280                                      5,089,207	3,205,073	0.7%
Buildings & Improvements	339,451,218                      109,326,966	230,124,252	48.9%
Furniture & Equipment	258,005,621                      203,193,908	54,811,713	11.6%
Lease Improvements	9,737,860                                      1,964,133	7,773,727	1.7%
Construction in Progress	4,753,677                                      .....	4,753,677	1.0%
TOTAL FIXED ASSETS .....		<u>321,893,420</u>	68.3%
OTHER ASSETS .....		<u>4,506,942</u>	1.0%
TOTAL ASSETS .....		<u>471,022,643</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		3,717,220	0.8%
Accounts Payable - Other .....		25,222,845	5.4%
Current Portion of Long-Term Debt .....		7,006,404	1.5%
Accrued Expenses .....		12,425,558	2.6%
Other Current Liabilities .....		12,740,384	2.7%
TOTAL CURRENT LIABILITIES .....		<u>61,112,411</u>	13.0%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u> <u>CURRENT PORTION</u>		
Mortgages	10,509,912                                      5,731,602	4,778,310	1.0%
Debentures & Bonds	19,250,000                                      200,000	19,050,000	4.0%
Notes	59,814,457                                      123,589	59,690,868	12.7%
Contracts	1,112,682                                      659,882	452,800	0.1%
Other	106,095,163                                      291,331	105,803,832	22.5%
TOTAL LONG-TERM DEBT	196,782,214                                      7,006,404	189,775,810	40.3%
OTHER LIABILITIES .....		10,608,063	2.3%
TOTAL LIABILITIES .....		<u>261,496,284</u>	55.5%
<u>CAPITAL</u>			
Owners Capital Accounts .....		16,350,804	3.5%
Capital Stock & Other Capital .....		111,195,631	23.6%
Retained Earnings .....		81,979,924	17.4%
TOTAL CAPITAL .....		<u>209,526,359</u>	44.5%
TOTAL LIABILITIES AND CAPITAL.....		<u>471,022,643</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
26,167,925	38,324,571	6,760,145	1,316,002

Fiscal Year 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	260,655,574	67.1%
Rooms .....	32,999,002	8.5%
Food .....	50,408,398	13.0%
Beverage .....	18,743,513	4.8%
Other .....	25,530,096	6.6%
TOTAL REVENUE .....	<u>388,336,583</u>	100.0%
 COST OF SALES .....	 39,082,334	 10.1%
GROSS MARGIN .....	349,254,249	89.9%
 DEPARTMENTAL EXPENSES .....	 161,262,825	 41.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>187,991,424</u>	48.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	18,325,456	4.7%
Bad Debt Expense .....	133,765	0.0%
Complimentary Expense (not reported in departments).....	7,513,640	1.9%
Depreciation - Buildings .....	7,649,346	2.0%
Depreciation and Amortization - Other .....	28,179,090	7.3%
Energy Expense (electricity, gas, etc.) .....	10,128,251	2.6%
Equipment Rental or Lease .....	456,322	0.1%
Interest Expense .....	9,964,535	2.6%
Music and Entertainment .....	3,440,938	0.9%
Payroll Taxes .....	2,261,198	0.6%
Payroll - Employee Benefits .....	6,242,006	1.6%
Payroll - Officers .....	2,907,490	0.7%
Payroll - Other Employees .....	24,228,442	6.2%
Rent of Premises .....	1,380,552	0.4%
Taxes - Real Estate .....	3,546,997	0.9%
Taxes and Licenses - Other .....	1,344,467	0.3%
Utilities (Other than Energy Expense) .....	1,945,413	0.5%
Other General and Administrative Expenses .....	21,320,259	5.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>150,968,167</u>	38.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	 <u>37,023,257</u>	 9.5%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
21,574,255	27,635,127	6,418,730	3,354,137

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	44,680,699	17.1%
Coin Operated Devices .....	210,575,298	80.8%
Poker and Pan .....	3,918,859	1.5%
Race Book .....	847,951	0.3%
Sports Pool .....	632,767	0.2%
<b>TOTAL REVENUE .....</b>	<b><u>260,655,574</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	192,348	0.1%
Commissions .....	228,542	0.1%
Complimentary Expense .....	41,180,018	15.8%
Gaming Taxes and Licenses .....	20,629,335	7.9%
Preferred Guest Expenses (no complimentaries) .....	30,837	0.0%
Payroll Taxes .....	2,895,423	1.1%
Payroll - Employee Benefits .....	2,803,866	1.1%
Payroll - Officers .....	1,641,948	0.6%
Payroll - Other Employees .....	19,501,216	7.5%
Race Wire Fees .....	77,374	0.0%
Other Departmental Expenses .....	14,603,537	5.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>103,784,444</u></b>	<b>39.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>156,871,130</u>	 60.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	21,272,197	64.5%
Complimentary Rooms .....	11,726,805	35.5%
<b>TOTAL REVENUE .....</b>	<b><u>32,999,002</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	141,227	0.4%
Payroll - Taxes .....	994,563	3.0%
Payroll - Employee Benefits .....	675,245	2.0%
Payroll - Officers .....	266,254	0.8%
Payroll - Other Employees .....	10,838,159	32.8%
Other Departmental Expenses .....	4,870,655	14.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>17,786,103</u></b>	<b>53.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>15,212,899</u>	 46.1%

Fiscal Year 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	30,176,612	59.9%
Complimentary Food Sales .....	20,231,786	40.1%
<b>TOTAL REVENUE .....</b>	<b>50,408,398</b>	<b>100.0%</b>
COST OF SALES .....	21,771,340	43.2%
GROSS MARGIN .....	28,637,058	56.8%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-23,571	0.0%
Complimentary Expense .....	1,436,323	2.8%
Payroll - Taxes .....	1,824,169	3.6%
Payroll - Employee Benefits .....	1,467,734	2.9%
Payroll - Officers .....	1,355,155	2.7%
Payroll - Other Employees .....	16,829,674	33.4%
Other Departmental Expenses .....	2,769,645	5.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>25,659,129</b>	<b>50.9%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>2,977,929</u>	5.9%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	5,365,662	28.6%
Complimentary Beverage Sales .....	13,377,851	71.4%
<b>TOTAL REVENUE .....</b>	<b>18,743,513</b>	<b>100.0%</b>
COST OF SALES .....	6,395,641	34.1%
GROSS MARGIN .....	12,347,872	65.9%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	36,590	0.2%
Payroll - Taxes .....	498,781	2.7%
Payroll - Employee Benefits .....	554,931	3.0%
Payroll - Officers .....	107,768	0.6%
Payroll - Other Employees .....	3,477,584	18.6%
Other Departmental Expenses .....	737,625	3.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>5,413,279</b>	<b>28.9%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>6,934,593</u>	37.0%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		19,503,206	76.4%
Other Complimentary Items .....		6,026,890	23.6%
<b>TOTAL REVENUE .....</b>		<b>25,530,096</b>	<b>100.0%</b>
COST OF SALES .....		10,915,353	42.8%
GROSS MARGIN .....		14,614,743	57.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		1,671,705	6.5%
Payroll - Taxes .....		207,573	0.8%
Payroll - Employee Benefits .....		310,198	1.2%
Payroll - Officers .....		278,658	1.1%
Payroll - Other Employees .....		2,037,037	8.0%
Other Departmental Expenses .....		4,114,699	16.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>8,619,870</b>	<b>33.8%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>5,994,873</u>	23.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	1,012
ROOMS DEPARTMENT .....	576
FOOD DEPARTMENT .....	989
BEVERAGE DEPARTMENT .....	261
G & A DEPARTMENT .....	790
OTHER DEPARTMENTS .....	<u>151</u>
<b>TOTAL .....</b>	<b><u>3,779</u></b>

Fiscal Year 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	88,611	60,897	68.72%
AUGUST .....	88,619	63,510	71.67%
SEPTEMBER .....	93,648	68,984	73.66%
OCTOBER .....	89,035	56,995	64.01%
NOVEMBER .....	87,085	47,892	54.99%
DECEMBER .....	98,300	51,044	51.93%
JANUARY .....	87,453	49,111	56.16%
FEBRUARY .....	83,436	53,253	63.82%
MARCH .....	95,102	62,902	66.14%
APRIL .....	86,822	57,966	66.76%
MAY .....	88,688	60,158	67.83%
JUNE .....	93,465	67,356	72.07%
<b>TOTAL .....</b>	<b>1,080,264</b>	<b>700,068</b>	<b>64.81%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	63.82	Average Beverage Sales Per Room Per Day	26.77
Average Slot Revenue Per Room Per Day	300.79	Average Rooms Department Payroll Per Room Per Day	18.25
Average Food Sales Per Room Per Day	72.01	Average Room Rate Per Day	47.14

Fiscal Year 2010  
 Elko County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	11	3,307	1,112
Coin Operated Devices	18	13,655	857
Poker and Pan	5	1,237	624
Race and Sports	8	1,265	146
TOTAL CASINO	18	16,582	873

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	236.6%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	80.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	342.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	23.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	19.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	82.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	71.4%
RETURN ON INVESTED CAPITAL* .....	11.4%
RETURN ON AVERAGE ASSETS* .....	10.0%

\* - 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

1-33

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		13,582,140	10.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	393,110	108,970	284,140
Trade	613,095	0	613,095
Sundry	213,439	3,178	210,261
Notes	9,602	9,700	-98
Prepaid Expenses .....		4,246,324	3.3%
Other Current Assets .....		4,011,882	3.1%
<b>TOTAL CURRENT ASSETS</b> .....		<b>22,947,744</b>	<b>17.9%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	14,030,177	.....	14,030,177
Land Improvements	200,000	0	200,000
Buildings & Improvements	59,753,989	19,285,186	40,468,803
Furniture & Equipment	93,742,285	64,661,670	29,080,615
Lease Improvements	8,448,800	2,244,554	6,204,246
Construction in Progress	4,692,621	.....	4,692,621
<b>TOTAL FIXED ASSETS</b> .....			<b>94,676,462</b>
<b>OTHER ASSETS</b> .....			<b>10,243,957</b>
<b>TOTAL ASSETS</b> .....			<b>127,868,163</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		4,101,951	3.2%
Accounts Payable - Other .....		1,625,952	1.3%
Current Portion of Long-Term Debt .....		7,353,912	5.8%
Accrued Expenses .....		8,342,301	6.5%
Other Current Liabilities .....		3,307,038	2.6%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>24,731,154</b>	<b>19.3%</b>
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	11,114,945	484,802	10,630,143
Debentures & Bonds	15,068,558	0	15,068,558
Notes	38,800,181	6,378,440	32,421,741
Contracts	6,043,720	490,670	5,553,050
Other	3,650,000	0	3,650,000
<b>TOTAL LONG-TERM DEBT</b>	<b>74,677,404</b>	<b>7,353,912</b>	<b>67,323,492</b>
<b>OTHER LIABILITIES</b> .....			<b>1,213,187</b>
<b>TOTAL LIABILITIES</b> .....			<b>93,267,833</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		38,248,671	29.9%
Capital Stock & Other Capital .....		-564,467	-0.4%
Retained Earnings .....		-3,083,874	-2.4%
<b>TOTAL CAPITAL</b> .....		<b>34,600,330</b>	<b>27.1%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<b>127,868,163</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
9,836,013	20,105,712	5,495,999	2,834,390

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	97,468,119	66.7%
Rooms .....	7,385,724	5.1%
Food .....	23,748,254	16.2%
Beverage .....	9,259,677	6.3%
Other .....	8,306,726	5.7%
<b>TOTAL REVENUE</b> .....	<b>146,168,500</b>	<b>100.0%</b>
<b>COST OF SALES</b> .....	<b>18,525,988</b>	<b>12.7%</b>
<b>GROSS MARGIN</b> .....	<b>127,642,512</b>	<b>87.3%</b>
<b>DEPARTMENTAL EXPENSES</b> .....	<b>68,821,707</b>	<b>47.1%</b>
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<b>58,820,805</b>	<b>40.2%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	6,595,697	4.5%
Bad Debt Expense .....	45,649	0.0%
Complimentary Expense (not reported in departments).....	3,473,786	2.4%
Depreciation - Buildings .....	1,937,682	1.3%
Depreciation and Amortization - Other .....	8,304,355	5.7%
Energy Expense (electricity, gas, etc.) .....	4,580,772	3.1%
Equipment Rental or Lease .....	519,995	0.4%
Interest Expense .....	4,974,203	3.4%
Music and Entertainment .....	543,882	0.4%
Payroll Taxes .....	1,129,921	0.8%
Payroll - Employee Benefits .....	1,651,075	1.1%
Payroll - Officers .....	964,933	0.7%
Payroll - Other Employees .....	10,602,648	7.3%
Rent of Premises .....	1,547,393	1.1%
Taxes - Real Estate .....	876,192	0.6%
Taxes and Licenses - Other .....	541,078	0.4%
Utilities (Other than Energy Expense) .....	945,121	0.6%
Other General and Administrative Expenses .....	10,022,298	6.9%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<b>59,256,680</b>	<b>40.5%</b>
<b>NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND</b>		
<b>EXTRAORDINARY ITEMS</b> .....	<b>-435,875</b>	<b>-0.3%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
11,243,731	18,181,546	9,252,577	3,413,946

COMBINED INCOME STATEMENT - DETAIL

1-35

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	4,915,220	5.0%
Coin Operated Devices .....	91,858,735	94.2%
Poker and Pan .....	694,164	0.7%
Race Book .....	0	0.0%
Sports Pool .....	0	0.0%
<b>TOTAL REVENUE .....</b>	<b><u>97,468,119</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	25,653	0.0%
Commissions .....	1,765,520	1.8%
Complimentary Expense .....	10,626,000	10.9%
Gaming Taxes and Licenses .....	8,216,260	8.4%
Preferred Guest Expenses (no complimentaries) .....	488,408	0.5%
Payroll Taxes .....	1,059,408	1.1%
Payroll - Employee Benefits .....	1,554,693	1.6%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	10,955,567	11.2%
Race Wire Fees .....	0	0.0%
Other Departmental Expenses .....	8,181,287	8.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>42,872,796</u></b>	<b>44.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>54,595,323</u>	 56.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	6,793,446	92.0%
Complimentary Rooms .....	592,278	8.0%
<b>TOTAL REVENUE .....</b>	<b><u>7,385,724</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	255	0.0%
Complimentary Expense .....	144,576	2.0%
Payroll - Taxes .....	205,866	2.7%
Payroll - Employee Benefits .....	197,508	2.6%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	2,117,309	28.7%
Other Departmental Expenses .....	1,761,174	23.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>4,426,688</u></b>	<b>59.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,959,036</u>	 40.1%

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	17,174,342	72.3%
Complimentary Food Sales .....	6,573,912	27.7%
<b>TOTAL REVENUE .....</b>	<b>23,748,254</b>	<b>100.0%</b>
COST OF SALES .....	10,495,621	44.2%
GROSS MARGIN .....	13,252,633	55.8%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	307,469	1.3%
Payroll - Taxes .....	1,283,205	5.4%
Payroll - Employee Benefits .....	1,449,598	6.1%
Payroll - Officers .....	356,748	1.5%
Payroll - Other Employees .....	11,889,799	50.1%
Other Departmental Expenses .....	1,738,577	7.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>17,025,396</b>	<b>71.7%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>-3,772,763</u>	<u>-15.9%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	1,799,657	19.4%
Complimentary Beverage Sales .....	7,460,020	80.6%
<b>TOTAL REVENUE .....</b>	<b>9,259,677</b>	<b>100.0%</b>
COST OF SALES .....	3,346,486	36.1%
GROSS MARGIN .....	5,913,191	63.9%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	34,870	0.4%
Payroll - Taxes .....	244,289	2.6%
Payroll - Employee Benefits .....	291,922	3.2%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	1,764,596	19.1%
Other Departmental Expenses .....	339,459	3.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>2,675,136</b>	<b>28.9%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>3,238,055</u>	<u>35.0%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

1-37

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		8,304,815	100.0%
Other Complimentary Items .....		1,911	0.0%
<b>TOTAL REVENUE .....</b>		<b>8,306,726</b>	<b>100.0%</b>
COST OF SALES .....		4,683,881	56.4%
GROSS MARGIN .....		3,622,845	43.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		75,522	0.9%
Payroll - Taxes .....		117,499	1.4%
Payroll - Employee Benefits .....		77,224	0.9%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		1,061,245	12.8%
Other Departmental Expenses .....		490,201	5.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>1,821,691</b>	<b>21.9%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>1,801,154</u>	21.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	555
ROOMS DEPARTMENT .....	123
FOOD DEPARTMENT .....	687
BEVERAGE DEPARTMENT .....	128
G & A DEPARTMENT .....	338
OTHER DEPARTMENTS .....	<u>32</u>
<b>TOTAL .....</b>	<b><u>1,863</u></b>

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	21,983	14,519	66.05%
AUGUST .....	21,908	14,583	66.56%
SEPTEMBER .....	21,217	14,056	66.25%
OCTOBER .....	21,803	11,540	52.93%
NOVEMBER .....	20,778	7,811	37.59%
DECEMBER .....	21,419	6,599	30.81%
JANUARY .....	20,893	6,326	30.28%
FEBRUARY .....	19,315	7,718	39.96%
MARCH .....	21,593	9,072	42.01%
APRIL .....	20,956	10,631	50.73%
MAY .....	21,900	13,013	59.42%
JUNE .....	21,252	15,145	71.26%
<b>TOTAL .....</b>	<b>255,017</b>	<b>131,013</b>	<b>51.37%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	37.52	Average Beverage Sales Per Room Per Day	70.68
Average Slot Revenue Per Room Per Day	701.14	Average Rooms Department Payroll Per Room Per Day	19.24
Average Food Sales Per Room Per Day	181.27	Average Room Rate Per Day	56.37

Fiscal Year 2010  
 Carson Valley Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 13 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	2,104	389
Coin Operated Devices	13	13,091	540
Poker and Pan	4	658	264
Race and Sports	3	934	0
<b>TOTAL CASINO</b>	<b>13</b>	<b>14,480</b>	<b>518</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	92.8%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	37.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	139.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	26.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	15.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.6%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	110.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	99.0%
RETURN ON INVESTED CAPITAL* .....	4.3%
RETURN ON AVERAGE ASSETS* .....	3.4%

\* - 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

1-41

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		149,323,470	7.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	23,662,682	10,659,313	13,003,369    0.6%
Trade	11,662,861	888,859	10,774,002    0.5%
Sundry	21,598,783	167,749	21,431,034    1.0%
Notes	4,586,027	0	4,586,027    0.2%
Prepaid Expenses .....		26,202,789	1.3%
Other Current Assets .....		43,643,241	2.1%
<b>TOTAL CURRENT ASSETS</b> .....		<u>268,963,932</u>	<u>12.9%</u>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	262,062,126	.....	262,062,126    12.6%
Land Improvements	3,757,418	-4,249,247	8,006,665    0.4%
Buildings & Improvements	1,653,817,055	471,612,772	1,182,204,283    56.8%
Furniture & Equipment	798,508,240	567,304,960	231,203,280    11.1%
Lease Improvements	25,424,327	12,857,222	12,567,105    0.6%
Construction in Progress	44,014,364	.....	44,014,364    2.1%
<b>TOTAL FIXED ASSETS</b> .....			<u>1,740,057,823</u> 83.7%
OTHER ASSETS .....			<u>71,131,743</u> 3.4%
<b>TOTAL ASSETS</b> .....			<u>2,080,153,498</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		34,363,612	1.7%
Accounts Payable - Other .....		-117,591,832	-5.7%
Current Portion of Long-Term Debt .....		40,287,852	1.9%
Accrued Expenses .....		70,517,108	3.4%
Other Current Liabilities .....		63,680,813	3.1%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>91,257,553</u>	<u>4.4%</u>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	77,758,575	34,658,562	43,100,013    2.1%
Debentures & Bonds	232,907,893	0	232,907,893    11.2%
Notes	46,255,867	4,129,021	42,126,846    2.0%
Contracts	1,814,914	528,818	1,286,096    0.1%
Other	592,585,037	971,451	591,613,586    28.4%
<b>TOTAL LONG-TERM DEBT</b>	951,322,286	40,287,852	911,034,434    43.8%
OTHER LIABILITIES .....			273,290,698    13.1%
<b>TOTAL LIABILITIES</b> .....			<u>1,275,582,685</u> 61.3%
<u>CAPITAL</u>			
Owners Capital Accounts .....		350,797,601	16.9%
Capital Stock & Other Capital .....		258,875,147	12.4%
Retained Earnings .....		194,898,065	9.4%
<b>TOTAL CAPITAL</b> .....		<u>804,570,813</u>	<u>38.7%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>2,080,153,498</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
67,101,726	103,478,489	13,893,711	3,602,337

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	780,107,455	52.3%
Rooms .....	253,097,898	17.0%
Food .....	245,938,263	16.5%
Beverage .....	103,269,339	6.9%
Other .....	110,224,802	7.4%
<b>TOTAL REVENUE</b> .....	<b>1,492,637,757</b>	<b>100.0%</b>
<b>COST OF SALES</b> .....	<b>165,199,641</b>	<b>11.1%</b>
<b>GROSS MARGIN</b> .....	<b>1,327,438,116</b>	<b>88.9%</b>
<b>DEPARTMENTAL EXPENSES</b> .....	<b>773,502,439</b>	<b>51.8%</b>
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<b>553,935,677</b>	<b>37.1%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	36,731,867	2.5%
Bad Debt Expense .....	15,015	0.0%
Complimentary Expense (not reported in departments).....	26,506,745	1.8%
Depreciation - Buildings .....	57,670,538	3.9%
Depreciation and Amortization - Other .....	71,983,328	4.8%
Energy Expense (electricity, gas, etc.) .....	43,676,293	2.9%
Equipment Rental or Lease .....	2,820,826	0.2%
Interest Expense .....	72,102,984	4.8%
Music and Entertainment .....	7,978,193	0.5%
Payroll Taxes .....	8,403,732	0.6%
Payroll - Employee Benefits .....	18,346,088	1.2%
Payroll - Officers .....	6,535,467	0.4%
Payroll - Other Employees .....	92,247,059	6.2%
Rent of Premises .....	12,922,963	0.9%
Taxes - Real Estate .....	18,361,791	1.2%
Taxes and Licenses - Other .....	4,102,866	0.3%
Utilities (Other than Energy Expense) .....	8,797,446	0.6%
Other General and Administrative Expenses .....	92,246,188	6.2%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<b>581,449,389</b>	<b>39.0%</b>
<b>NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS</b> .....	<b>-27,513,712</b>	<b>-1.8%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
48,149,605	77,437,235	22,388,721	8,496,783

COMBINED INCOME STATEMENT - DETAIL

1-43

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	142,088,806	18.2%
Coin Operated Devices .....	615,189,217	78.9%
Poker and Pan .....	10,126,589	1.3%
Race Book .....	3,612,083	0.5%
Sports Pool .....	9,090,760	1.2%
<b>TOTAL REVENUE</b> .....	<b>780,107,455</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,740,226	0.6%
Commissions .....	8,285,683	1.1%
Complimentary Expense .....	170,226,489	21.8%
Gaming Taxes and Licenses .....	63,364,600	8.1%
Preferred Guest Expenses (no complimentaries) .....	2,659,829	0.3%
Payroll Taxes .....	12,181,801	1.6%
Payroll - Employee Benefits .....	18,212,735	2.3%
Payroll - Officers .....	326,584	0.0%
Payroll - Other Employees .....	97,600,836	12.5%
Race Wire Fees .....	764,214	0.1%
Other Departmental Expenses .....	68,562,885	8.8%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<b>446,925,882</b>	<b>57.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>333,181,573</b>	 <b>42.7%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	190,133,325	75.1%
Complimentary Rooms .....	62,964,573	24.9%
<b>TOTAL REVENUE</b> .....	<b>253,097,898</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	79,158	0.0%
Complimentary Expense .....	7,226,826	2.9%
Payroll - Taxes .....	5,366,616	2.1%
Payroll - Employee Benefits .....	10,230,086	4.0%
Payroll - Officers .....	220,838	0.1%
Payroll - Other Employees .....	53,767,227	21.2%
Other Departmental Expenses .....	31,916,429	12.6%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<b>108,807,180</b>	<b>43.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>144,290,718</b>	 <b>57.0%</b>

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	181,223,854	73.7%
Complimentary Food Sales .....	64,714,409	26.3%
<b>TOTAL REVENUE .....</b>	<b>245,938,263</b>	<b>100.0%</b>
 COST OF SALES .....	 93,021,536	 37.8%
 GROSS MARGIN .....	 152,916,727	 62.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	2,267	0.0%
Complimentary Expense .....	3,473,490	1.4%
Payroll - Taxes .....	11,309,669	4.6%
Payroll - Employee Benefits .....	16,425,085	6.7%
Payroll - Officers .....	355,421	0.1%
Payroll - Other Employees .....	99,197,146	40.3%
Other Departmental Expenses .....	19,922,353	8.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>150,685,431</b>	<b>61.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>2,231,296</b>	 <b>0.9%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	38,722,133	37.5%
Complimentary Beverage Sales .....	64,547,206	62.5%
<b>TOTAL REVENUE .....</b>	<b>103,269,339</b>	<b>100.0%</b>
 COST OF SALES .....	 29,135,294	 28.2%
 GROSS MARGIN .....	 74,134,045	 71.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	709	0.0%
Complimentary Expense .....	1,228,322	1.2%
Payroll - Taxes .....	2,494,887	2.4%
Payroll - Employee Benefits .....	3,609,517	3.5%
Payroll - Officers .....	2,013	0.0%
Payroll - Other Employees .....	17,622,526	17.1%
Other Departmental Expenses .....	4,627,124	4.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>29,585,098</b>	<b>28.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>44,548,947</b>	 <b>43.1%</b>

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		98,671,862	89.5%
Other Complimentary Items .....		11,552,940	10.5%
<b>TOTAL REVENUE .....</b>		<b>110,224,802</b>	<b>100.0%</b>
COST OF SALES .....		43,042,811	39.1%
GROSS MARGIN .....		67,181,991	60.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		1,593	0.0%
Complimentary Expense .....		852,350	0.8%
Payroll - Taxes .....		1,717,289	1.6%
Payroll - Employee Benefits .....		2,587,948	2.3%
Payroll - Officers .....		44,210	0.0%
Payroll - Other Employees .....		16,299,537	14.8%
Other Departmental Expenses .....		15,995,921	14.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>37,498,848</b>	<b>34.0%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>29,683,143</u>	26.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	4,130
ROOMS DEPARTMENT .....	2,464
FOOD DEPARTMENT .....	4,862
BEVERAGE DEPARTMENT .....	1,196
G & A DEPARTMENT .....	2,824
OTHER DEPARTMENTS .....	<u>676</u>
<b>TOTAL .....</b>	<b><u>16,152</u></b>

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	414,472	293,595	70.84%
AUGUST .....	414,676	311,715	75.17%
SEPTEMBER .....	415,421	315,691	75.99%
OCTOBER .....	414,465	282,146	68.07%
NOVEMBER .....	397,919	231,884	58.27%
DECEMBER .....	431,118	261,248	60.60%
JANUARY .....	408,492	223,841	54.80%
FEBRUARY .....	375,716	254,112	67.63%
MARCH .....	425,485	303,402	71.31%
APRIL .....	403,133	276,697	68.64%
MAY .....	414,570	297,493	71.76%
JUNE .....	414,141	337,624	81.52%
<b>TOTAL .....</b>	<b>4,929,608</b>	<b>3,389,448</b>	<b>68.76%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.92	Average Beverage Sales Per Room Per Day	30.47
Average Slot Revenue Per Room Per Day	181.50	Average Rooms Department Payroll Per Room Per Day	20.53
Average Food Sales Per Room Per Day	72.56	Average Room Rate Per Day	74.67

Fiscal Year 2010  
 Washoe County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	22	6,119	1,056
Coin Operated Devices	30	23,982	855
Poker and Pan	14	1,414	498
Race and Sports	14	3,254	279
<b>TOTAL CASINO</b>	<b>31</b>	<b>29,659</b>	<b>848</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	294.7%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	63.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	881.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	7.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	26.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	70.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	61.2%
RETURN ON INVESTED CAPITAL* .....	2.2%
RETURN ON AVERAGE ASSETS* .....	2.1%

\* - FORMULAS

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

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



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COMBINED BALANCE SHEET

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		38,338,009	18.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,560,236	8,946	1,551,290    0.7%
Trade	470,948	26,000	444,948    0.2%
Sundry	2,639,221	8,000	2,631,221    1.3%
Notes	2,983,414	0	2,983,414    1.4%
Prepaid Expenses .....		4,559,461	2.2%
Other Current Assets .....		11,922,779	5.7%
<b>TOTAL CURRENT ASSETS</b> .....		<u>62,431,122</u>	<u>30.0%</u>
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	32,996,612		32,996,612    15.8%
Buildings & Improvements	4,750,413	1,818,011	2,932,402    1.4%
Furniture & Equipment	104,406,929	40,907,686	63,499,243    30.5%
Lease Improvements	140,338,048	99,630,943	40,707,105    19.5%
Construction in Progress	4,999,833	2,238,925	2,760,908    1.3%
	1,310,077		1,310,077    0.6%
<b>TOTAL FIXED ASSETS</b> .....			<u>144,206,347</u> 69.2%
OTHER ASSETS .....			<u>1,694,158</u> 0.8%
<b>TOTAL ASSETS</b> .....			<u>208,331,627</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		4,023,306	1.9%
Accounts Payable - Other .....		4,905,556	2.4%
Current Portion of Long-Term Debt .....		10,933,502	5.2%
Accrued Expenses .....		6,201,540	3.0%
Other Current Liabilities .....		1,367,889	0.7%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>27,431,793</u>	<u>13.2%</u>
<u>LONG-TERM DEBT</u>			
Mortgages	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Debentures & Bonds	22,875,728	6,080,352	16,795,376    8.1%
Notes	0	0	0    0.0%
Contracts	22,852,103	3,384,633	19,467,470    9.3%
Other	2,339,282	1,468,517	870,765    0.4%
	50,098,773	0	50,098,773    24.0%
<b>TOTAL LONG-TERM DEBT</b> .....	98,165,886	10,933,502	87,232,384    41.9%
OTHER LIABILITIES .....			8,583,990    4.1%
<b>TOTAL LIABILITIES</b> .....			<u>123,248,167</u> 59.2%
<u>CAPITAL</u>			
Owners Capital Accounts .....		41,189,794	19.8%
Capital Stock & Other Capital .....		-1,124,415	-0.5%
Retained Earnings .....		45,018,081	21.6%
<b>TOTAL CAPITAL</b> .....		<u>85,083,460</u>	<u>40.8%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>208,331,627</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,081,259	5,330,598	3,358,706	1,712,436

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	141,665,695	65.8%
Rooms .....	13,463,140	6.3%
Food .....	34,283,861	15.9%
Beverage .....	13,681,469	6.4%
Other .....	12,114,555	5.6%
<b>TOTAL REVENUE .....</b>	<b>215,208,720</b>	<b>100.0%</b>
COST OF SALES .....	26,582,461	12.4%
GROSS MARGIN .....	188,626,259	87.6%
DEPARTMENTAL EXPENSES .....	94,205,774	43.8%
DEPARTMENTAL INCOME (LOSS) .....	94,420,485	43.9%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	6,256,865	2.9%
Bad Debt Expense .....	65,449	0.0%
Complimentary Expense (not reported in departments).....	3,430,771	1.6%
Depreciation - Buildings .....	5,712,199	2.7%
Depreciation and Amortization - Other .....	14,884,673	6.9%
Energy Expense (electricity, gas, etc.) .....	6,407,659	3.0%
Equipment Rental or Lease .....	500,568	0.2%
Interest Expense .....	3,865,799	1.8%
Music and Entertainment .....	242,079	0.1%
Payroll Taxes .....	1,486,518	0.7%
Payroll - Employee Benefits .....	1,805,320	0.8%
Payroll - Officers .....	1,916,948	0.9%
Payroll - Other Employees .....	11,636,497	5.4%
Rent of Premises .....	6,736,038	3.1%
Taxes - Real Estate .....	1,412,598	0.7%
Taxes and Licenses - Other .....	1,020,200	0.5%
Utilities (Other than Energy Expense) .....	1,506,021	0.7%
Other General and Administrative Expenses .....	14,089,333	6.5%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>82,975,535</b>	<b>38.6%</b>
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>11,444,950</u>	5.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,248,993	7,019,635	4,410,204	2,264,315

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	4,554,913	3.2%
Coin Operated Devices .....	136,603,834	96.4%
Poker and Pan .....	506,948	0.4%
Race Book .....	0	0.0%
Sports Pool .....	0	0.0%
<b>TOTAL REVENUE .....</b>	<b>141,665,695</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	61,368	0.0%
Commissions .....	2,521,417	1.8%
Complimentary Expense .....	12,837,872	9.1%
Gaming Taxes and Licenses .....	11,320,025	8.0%
Preferred Guest Expenses (no complimentaries) .....	31,454	0.0%
Payroll Taxes .....	1,628,944	1.1%
Payroll - Employee Benefits .....	1,157,945	0.8%
Payroll - Officers .....	98,538	0.1%
Payroll - Other Employees .....	16,527,170	11.7%
Race Wire Fees .....	713,560	0.5%
Other Departmental Expenses .....	11,775,337	8.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>58,673,630</b>	<b>41.4%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>82,992,065</b>	 <b>58.6%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	12,777,958	94.9%
Complimentary Rooms .....	685,182	5.1%
<b>TOTAL REVENUE .....</b>	<b>13,463,140</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	177,458	1.3%
Payroll - Taxes .....	337,066	2.5%
Payroll - Employee Benefits .....	372,619	2.7%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	3,215,749	23.9%
Other Departmental Expenses .....	2,315,227	17.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>6,418,119</b>	<b>47.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>7,045,021</b>	 <b>52.3%</b>

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	28,261,188	82.4%
Complimentary Food Sales .....	6,022,673	17.6%
<b>TOTAL REVENUE .....</b>	<b>34,283,861</b>	<b>100.0%</b>
 COST OF SALES .....	 16,353,806	 47.7%
 GROSS MARGIN .....	 17,930,055	 52.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	531	0.0%
Complimentary Expense .....	387,962	1.1%
Payroll - Taxes .....	1,613,165	4.7%
Payroll - Employee Benefits .....	1,495,158	4.4%
Payroll - Officers .....	49,269	0.1%
Payroll - Other Employees .....	14,150,403	41.3%
Other Departmental Expenses .....	2,567,683	7.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>20,264,171</b>	<b>59.1%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-2,334,116</b>	 <b>-6.8%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	4,265,993	31.2%
Complimentary Beverage Sales .....	9,415,476	68.8%
<b>TOTAL REVENUE .....</b>	<b>13,681,469</b>	<b>100.0%</b>
 COST OF SALES .....	 5,065,927	 37.0%
 GROSS MARGIN .....	 8,615,542	 63.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	1,823,843	13.3%
Payroll - Taxes .....	290,455	2.1%
Payroll - Employee Benefits .....	176,064	1.3%
Payroll - Officers .....	163,051	1.2%
Payroll - Other Employees .....	2,310,221	16.9%
Other Departmental Expenses .....	824,089	6.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>5,587,723</b>	<b>40.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>3,027,819</b>	 <b>22.1%</b>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		11,796,697	97.4%
Other Complimentary Items .....		317,858	2.6%
TOTAL REVENUE .....		<u>12,114,555</u>	100.0%
 COST OF SALES .....		 5,162,728	 42.6%
 GROSS MARGIN .....		 6,951,827	 57.4%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		5,853	0.0%
Payroll - Taxes .....		129,620	1.1%
Payroll - Employee Benefits .....		54,919	0.5%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		1,402,785	11.6%
Other Departmental Expenses .....		1,668,954	13.8%
TOTAL DEPARTMENTAL EXPENSES .....		<u>3,262,131</u>	26.9%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>3,689,696</u>	 30.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	1,099
ROOMS DEPARTMENT .....	245
FOOD DEPARTMENT .....	894
BEVERAGE DEPARTMENT .....	277
G & A DEPARTMENT .....	377
OTHER DEPARTMENTS .....	<u>83</u>
 TOTAL .....	 <u>2,975</u>

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	35,940	24,098	67.05%
AUGUST .....	35,714	22,562	63.17%
SEPTEMBER .....	36,033	21,906	60.79%
OCTOBER .....	37,411	22,434	59.97%
NOVEMBER .....	36,177	17,237	47.65%
DECEMBER .....	32,739	13,383	40.88%
JANUARY .....	36,030	15,001	41.63%
FEBRUARY .....	33,271	16,117	48.44%
MARCH .....	37,034	22,546	60.88%
APRIL .....	35,503	20,417	57.51%
MAY .....	36,762	21,719	59.08%
JUNE .....	34,579	23,578	68.19%
<b>TOTAL .....</b>	<b>427,193</b>	<b>240,998</b>	<b>56.41%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	18.90	Average Beverage Sales Per Room Per Day	56.77
Average Slot Revenue Per Room Per Day	566.83	Average Rooms Department Payroll Per Room Per Day	16.29
Average Food Sales Per Room Per Day	142.26	Average Room Rate Per Day	55.86

PER SQUARE FOOT ANALYSIS AND RATIOS

1-55

Fiscal Year 2010  
 Statewide - Balance of Counties  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 41 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	1,753	105
Coin Operated Devices	41	5,894	565
Poker and Pan	6	592	129
Race and Sports	7	460	0
<b>TOTAL CASINO</b>	<b>41</b>	<b>6,573</b>	<b>526</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	227.6%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	69.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	310.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	22.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	13.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	100.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	92.6%
RETURN ON INVESTED CAPITAL* .....	8.1%
RETURN ON AVERAGE ASSETS* .....	7.1%

\* - 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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SECTION 2  
DETAIL OF SELECTED GROUPS

INDEX

**CLARK COUNTY - LAS VEGAS STRIP AREA**  
**With Gaming Revenue of \$1,000,000 and Over**

	<b><u>Page</u></b>
Combined Balance Sheet	2-1
Combined Income Statement - Summary	2-2
Combined Income Statement - Detail:	
Casino Department	2-3
Rooms Department	2-3
Food Department	2-4
Beverage Department	2-4
Other Income	2-5
Average Number of Employees	2-5
Rate of Room Occupancy	2-6
Per Room Per Day Statistics	2-6
Gaming Revenue per Square Foot	2-7
Ratios	2-7

**CLARK COUNTY - LAS VEGAS STRIP AREA**  
**With Gaming Revenue of \$1,000,000 to \$72,000,000**

Combined Balance Sheet	2-9
Combined Income Statement - Summary	2-10
Combined Income Statement - Detail:	
Casino Department	2-11
Rooms Department	2-11
Food Department	2-12
Beverage Department	2-12
Other Income	2-13
Average Number of Employees	2-13
Rate of Room Occupancy	2-14
Per Room Per Day Statistics	2-14
Gaming Revenue per Square Foot	2-15
Ratios	2-15

**CLARK COUNTY - LAS VEGAS STRIP AREA**  
**With Gaming Revenue of \$72,000,000 and Over**

Combined Balance Sheet	2-17
Combined Income Statement - Summary	2-18
Combined Income Statement - Detail:	
Casino Department	2-19
Rooms Department	2-19
Food Department	2-20
Beverage Department	2-20
Other Income	2-21
Average Number of Employees	2-21
Rate of Room Occupancy	2-22
Per Room Per Day Statistics	2-22
Gaming Revenue per Square Foot	2-23
Ratios	2-23

SECTION 2 - CONTINUED  
DETAIL OF SELECTED GROUPS

INDEX

**CLARK COUNTY - DOWNTOWN LAS VEGAS AREA**  
**With Gaming Revenue of \$1,000,000 and Over**

	<b><u>Page</u></b>
Combined Balance Sheet	2-25
Combined Income Statement - Summary	2-26
Combined Income Statement - Detail:	
Casino Department	2-27
Rooms Department	2-27
Food Department	2-28
Beverage Department	2-28
Other Income	2-29
Average Number of Employees	2-29
Rate of Room Occupancy	2-30
Per Room Per Day Statistics	2-30
Gaming Revenue per Square Foot	2-31
Ratios	2-31

**CLARK COUNTY - DOWNTOWN LAS VEGAS AREA**  
**With Gaming Revenue of \$1,000,000 to \$12,000,000**

Combined Balance Sheet	2-33
Combined Income Statement - Summary	2-34
Combined Income Statement - Detail:	
Casino Department	2-35
Rooms Department	2-35
Food Department	2-36
Beverage Department	2-36
Other Income	2-37
Average Number of Employees	2-37
Rate of Room Occupancy	2-38
Per Room Per Day Statistics	2-38
Gaming Revenue per Square Foot	2-39
Ratios	2-39

**CLARK COUNTY - DOWNTOWN LAS VEGAS AREA**  
**With Gaming Revenue of \$12,000,000 and Over**

Combined Balance Sheet	2-41
Combined Income Statement - Summary	2-42
Combined Income Statement - Detail:	
Casino Department	2-43
Rooms Department	2-43
Food Department	2-44
Beverage Department	2-44
Other Income	2-45
Average Number of Employees	2-45
Rate of Room Occupancy	2-46
Per Room Per Day Statistics	2-46
Gaming Revenue per Square Foot	2-47
Ratios	2-47

SECTION 2 - CONTINUED  
DETAIL OF SELECTED GROUPS

INDEX

<b><u>CLARK COUNTY - LAUGHLIN AREA</u></b> <b><u>With Gaming Revenue of \$1,000,000 and Over</u></b>	<b><u>Page</u></b>
Combined Balance Sheet	2-49
Combined Income Statement - Summary	2-50
Combined Income Statement - Detail:	
Casino Department	2-51
Rooms Department	2-51
Food Department	2-52
Beverage Department	2-52
Other Income	2-53
Average Number of Employees	2-53
Rate of Room Occupancy	2-54
Per Room Per Day Statistics	2-54
Gaming Revenue per Square Foot	2-55
Ratios	2-55
<b><u>CLARK COUNTY - BOULDER STRIP AREA</u></b> <b><u>With Gaming Revenue of \$1,000,000 and Over</u></b>	
Combined Balance Sheet	2-57
Combined Income Statement - Summary	2-58
Combined Income Statement - Detail:	
Casino Department	2-59
Rooms Department	2-59
Food Department	2-60
Beverage Department	2-60
Other Income	2-61
Average Number of Employees	2-61
Rate of Room Occupancy	2-62
Per Room Per Day Statistics	2-62
Gaming Revenue per Square Foot	2-63
Ratios	2-63
<b><u>CLARK COUNTY - BALANCE OF COUNTY</u></b> <b><u>With Gaming Revenue of \$1,000,000 and Over</u></b>	
Combined Balance Sheet	2-65
Combined Income Statement - Summary	2-66
Combined Income Statement - Detail:	
Casino Department	2-67
Rooms Department	2-67
Food Department	2-68
Beverage Department	2-68
Other Income	2-69
Average Number of Employees	2-69
Rate of Room Occupancy	2-70
Per Room Per Day Statistics	2-70
Gaming Revenue per Square Foot	2-71
Ratios	2-71

SECTION 2 - CONTINUED  
DETAIL OF SELECTED GROUPS

INDEX

**ELKO COUNTY - WENDOVER AREA**

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

**Page**

Combined Balance Sheet	2-73
Combined Income Statement - Summary	2-74
Combined Income Statement - Detail:	
Casino Department	2-75
Rooms Department	2-75
Food Department	2-76
Beverage Department	2-76
Other Income	2-77
Average Number of Employees	2-77
Rate of Room Occupancy	2-78
Per Room Per Day Statistics	2-78
Gaming Revenue per Square Foot	2-79
Ratios	2-79

**WASHOE COUNTY - RENO/SPARKS AREA**

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

Combined Balance Sheet	2-81
Combined Income Statement - Summary	2-82
Combined Income Statement - Detail:	
Casino Department	2-83
Rooms Department	2-83
Food Department	2-84
Beverage Department	2-84
Other Income	2-85
Average Number of Employees	2-85
Rate of Room Occupancy	2-86
Per Room Per Day Statistics	2-86
Gaming Revenue per Square Foot	2-87
Ratios	2-87

**WASHOE COUNTY - RENO/SPARKS AREA**

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

Combined Balance Sheet	2-89
Combined Income Statement - Summary	2-90
Combined Income Statement - Detail:	
Casino Department	2-91
Rooms Department	2-91
Food Department	2-92
Beverage Department	2-92
Other Income	2-93
Average Number of Employees	2-93
Rate of Room Occupancy	2-94
Per Room Per Day Statistics	2-94
Gaming Revenue per Square Foot	2-95
Ratios	2-95

SECTION 2 - CONTINUED  
DETAIL OF SELECTED GROUPS

INDEX

<b>WASHOE COUNTY - RENO/SPARKS AREA</b>	
<b><u>With Gaming Revenue of \$12,000,000 to \$36,000,000</u></b>	
	<b><u>Page</u></b>
Combined Balance Sheet	2-97
Combined Income Statement - Summary	2-98
Combined Income Statement - Detail:	
Casino Department	2-99
Rooms Department	2-99
Food Department	2-100
Beverage Department	2-100
Other Income	2-101
Average Number of Employees	2-101
Rate of Room Occupancy	2-102
Per Room Per Day Statistics	2-102
Gaming Revenue per Square Foot	2-103
Ratios	2-103
<b>WASHOE COUNTY - RENO/SPARKS AREA</b>	
<b><u>With Gaming Revenue of \$36,000,000 and Over</u></b>	
Combined Balance Sheet	2-105
Combined Income Statement - Summary	2-106
Combined Income Statement - Detail:	
Casino Department	2-107
Rooms Department	2-107
Food Department	2-108
Beverage Department	2-108
Other Income	2-109
Average Number of Employees	2-109
Rate of Room Occupancy	2-110
Per Room Per Day Statistics	2-110
Gaming Revenue per Square Foot	2-111
Ratios	2-111
<b>WASHOE COUNTY - BALANCE OF COUNTY</b>	
<b><u>With Gaming Revenue of \$1,000,000 and Over</u></b>	
Combined Balance Sheet	2-113
Combined Income Statement - Summary	2-114
Combined Income Statement - Detail:	
Casino Department	2-115
Rooms Department	2-115
Food Department	2-116
Beverage Department	2-116
Other Income	2-117
Average Number of Employees	2-117
Rate of Room Occupancy	2-118
Per Room Per Day Statistics	2-118
Gaming Revenue per Square Foot	2-119
Ratios	2-119

COMBINED BALANCE SHEET

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 39 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		2,652,393,468	4.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	821,588,266	397,958,212	423,630,054
Trade	335,409,778	23,447,663	311,962,115
Sundry	4,582,364,010	5,214,874	4,577,149,136
Notes	589,589	0	589,589
Prepaid Expenses .....		175,647,215	0.3%
Other Current Assets .....		6,965,950,384	11.7%
<b>TOTAL CURRENT ASSETS</b> .....		<b>15,107,321,961</b>	<b>25.3%</b>
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	13,011,947,447	.....	13,011,947,447
Land Improvements	845,939,231	299,102,812	546,836,419
Buildings & Improvements	18,387,686,525	3,609,777,405	14,777,909,120
Furniture & Equipment	6,412,251,364	3,199,344,373	3,212,906,991
Lease Improvements	22,590,157	8,280,388	14,309,769
Construction in Progress	6,118,576,470	.....	6,118,576,470
<b>TOTAL FIXED ASSETS</b> .....			<b>37,682,486,216</b>
OTHER ASSETS .....			6,849,808,714
<b>TOTAL ASSETS</b> .....			<b>59,639,616,891</b>
			100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		200,652,221	0.3%
Accounts Payable - Other .....		2,235,967,331	3.7%
Current Portion of Long-Term Debt .....		596,239,027	1.0%
Accrued Expenses .....		721,714,550	1.2%
Other Current Liabilities .....		6,985,120,698	11.7%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>10,739,693,827</b>	<b>18.0%</b>
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,251,348,853	240,149,106	7,011,199,747
Debentures & Bonds	4,364,910,751	315,468,359	4,049,442,392
Notes	2,392,714,121	22,874,634	2,369,839,487
Contracts	4,141,438	3,899,243	242,195
Other	5,743,119,477	11,844,094	5,731,275,383
<b>TOTAL LONG-TERM DEBT</b>	<b>19,756,234,640</b>	<b>594,235,436</b>	<b>19,161,999,204</b>
OTHER LIABILITIES .....			12,034,709,382
<b>TOTAL LIABILITIES</b> .....			<b>41,936,402,413</b>
			70.3%
 <u>CAPITAL</u>			
Owners Capital Accounts .....		1,223,557,596	2.1%
Capital Stock & Other Capital .....		13,434,323,684	22.5%
Retained Earnings .....		3,045,333,198	5.1%
<b>TOTAL CAPITAL</b> .....		<b>17,703,214,478</b>	<b>29.7%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....		<b>59,639,616,891</b>	<b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
1,529,220,946	1,613,131,974	757,337,633	120,927,898

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
Clark County - Las Vegas Strip Area  
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 39 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	5,167,060,856	39.0%
Rooms .....	3,106,483,873	23.4%
Food .....	2,013,338,100	15.2%
Beverage .....	909,553,146	6.9%
Other .....	2,061,116,941	15.5%
TOTAL REVENUE .....	<u>13,257,552,916</u>	100.0%
 COST OF SALES .....	 971,663,123	 7.3%
GROSS MARGIN .....	12,285,889,793	92.7%
 DEPARTMENTAL EXPENSES .....	 7,283,991,843	 54.9%
DEPARTMENTAL INCOME (LOSS) .....	<u>5,001,897,950</u>	37.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	147,106,994	1.1%
Bad Debt Expense .....	546,632	0.0%
Complimentary Expense (not reported in departments).....	74,090,394	0.6%
Depreciation - Buildings .....	648,232,446	4.9%
Depreciation and Amortization - Other .....	1,004,227,585	7.6%
Energy Expense (electricity, gas, etc.) .....	222,829,721	1.7%
Equipment Rental or Lease .....	6,383,250	0.0%
Interest Expense .....	2,148,137,358	16.2%
Music and Entertainment .....	296,998,639	2.2%
Payroll Taxes .....	51,573,727	0.4%
Payroll - Employee Benefits .....	242,720,734	1.8%
Payroll - Officers .....	21,571,566	0.2%
Payroll - Other Employees .....	602,727,007	4.5%
Rent of Premises .....	45,714,709	0.3%
Taxes - Real Estate .....	226,826,254	1.7%
Taxes and Licenses - Other .....	36,573,118	0.3%
Utilities (Other than Energy Expense) .....	80,348,881	0.6%
Other General and Administrative Expenses .....	1,715,826,960	12.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>7,572,435,975</u>	57.1%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	 <u>-2,570,538,025</u>	 -19.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
339,937,254	401,004,222	228,477,060	55,965,778



COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 39 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,239,898,454	43.3%
Coin Operated Devices .....	2,714,884,706	52.5%
Poker and Pan .....	107,179,945	2.1%
Race Book .....	33,782,564	0.7%
Sports Pool .....	71,315,187	1.4%
TOTAL REVENUE .....	<u>5,167,060,856</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	128,245,683	2.5%
Commissions .....	14,079,597	0.3%
Complimentary Expense .....	1,391,671,312	26.9%
Gaming Taxes and Licenses .....	393,586,484	7.6%
Preferred Guest Expenses (no complimentaries) .....	147,738,335	2.9%
Payroll Taxes .....	99,388,511	1.9%
Payroll - Employee Benefits .....	192,080,313	3.7%
Payroll - Officers .....	15,264,621	0.3%
Payroll - Other Employees .....	697,499,415	13.5%
Race Wire Fees .....	11,169,208	0.2%
Other Departmental Expenses .....	465,224,397	9.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>3,555,947,876</u>	68.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,611,112,980</u>	 31.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,369,656,463	76.3%
Complimentary Rooms .....	736,827,410	23.7%
TOTAL REVENUE .....	<u>3,106,483,873</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	8,293,876	0.3%
Complimentary Expense .....	95,644,556	3.1%
Payroll - Taxes .....	57,581,990	1.8%
Payroll - Employee Benefits .....	195,492,103	6.2%
Payroll - Officers .....	3,892,450	0.1%
Payroll - Other Employees .....	597,294,637	19.2%
Other Departmental Expenses .....	355,660,843	11.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,313,860,455</u>	42.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,792,623,418</u>	 57.7%

Fiscal Year 2010

Clark County - Las Vegas Strip Area

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

Amounts Represent 39 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	1,676,465,039	83.3%
Complimentary Food Sales .....	336,873,061	16.7%
TOTAL REVENUE .....	<u>2,013,338,100</u>	100.0%
 COST OF SALES .....	 584,747,338	 29.0%
GROSS MARGIN .....	1,428,590,762	71.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-8,193,861	-0.4%
Complimentary Expense .....	25,553,316	1.3%
Payroll - Taxes .....	79,909,640	4.0%
Payroll - Employee Benefits .....	231,225,685	11.5%
Payroll - Officers .....	8,839,399	0.4%
Payroll - Other Employees .....	710,642,036	35.3%
Other Departmental Expenses .....	94,357,149	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,142,333,364</u>	56.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>286,257,398</u>	 14.2%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	597,629,501	65.7%
Complimentary Beverage Sales .....	311,923,645	34.3%
TOTAL REVENUE .....	<u>909,553,146</u>	100.0%
 COST OF SALES .....	 161,939,124	 17.8%
GROSS MARGIN .....	747,614,022	82.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	180,866	0.0%
Complimentary Expense .....	18,621,635	2.0%
Payroll - Taxes .....	18,156,414	2.0%
Payroll - Employee Benefits .....	55,968,204	6.2%
Payroll - Officers .....	979,800	0.1%
Payroll - Other Employees .....	151,660,152	16.7%
Other Departmental Expenses .....	116,983,133	12.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>362,550,204</u>	39.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>385,063,818</u>	 42.3%

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 39 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		1,953,595,720	94.8%
Other Complimentary Items .....		107,521,221	5.2%
<b>TOTAL REVENUE .....</b>		<b><u>2,061,116,941</u></b>	<b>100.0%</b>
COST OF SALES .....		224,976,661	10.9%
GROSS MARGIN .....		1,836,140,280	89.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		14,051,085	0.7%
Complimentary Expense .....		23,460,503	1.1%
Payroll - Taxes .....		30,278,172	1.5%
Payroll - Employee Benefits .....		69,565,828	3.4%
Payroll - Officers .....		2,564,769	0.1%
Payroll - Other Employees .....		328,819,473	16.0%
Other Departmental Expenses .....		440,560,114	21.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>909,299,944</u></b>	<b>44.1%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>926,840,336</u>	45.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	24,061
ROOMS DEPARTMENT .....	19,822
FOOD DEPARTMENT .....	27,179
BEVERAGE DEPARTMENT .....	7,801
G & A DEPARTMENT .....	13,769
OTHER DEPARTMENTS .....	<u>9,995</u>
TOTAL .....	<u>102,627</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
Clark County - Las Vegas Strip Area  
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 39 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	2,580,331	2,362,556	91.56%
AUGUST .....	2,605,439	2,356,866	90.46%
SEPTEMBER .....	2,538,333	2,293,070	90.34%
OCTOBER .....	2,627,044	2,356,571	89.70%
NOVEMBER .....	2,552,151	2,159,064	84.60%
DECEMBER .....	2,583,562	2,060,836	79.77%
JANUARY .....	2,700,085	2,156,706	79.88%
FEBRUARY .....	2,441,773	2,125,857	87.06%
MARCH .....	2,718,709	2,462,852	90.59%
APRIL .....	2,627,579	2,422,915	92.21%
MAY .....	2,711,784	2,490,609	91.84%
JUNE .....	2,635,990	2,438,342	92.50%
 TOTAL .....	 <u>31,322,780</u>	 <u>27,686,244</u>	 <u>88.39%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	80.90	Average Beverage Sales Per Room Per Day	32.85
Average Slot Revenue Per Room Per Day	98.06	Average Rooms Department Payroll Per Room Per Day	30.86
Average Food Sales Per Room Per Day	72.72	Average Room Rate Per Day	112.20

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 39 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	37	17,698	3,421
Coin Operated Devices	38	59,714	1,196
Poker and Pan	29	3,217	1,149
Race and Sports	32	5,670	579
<b>TOTAL CASINO</b>	<b>39</b>	<b>82,018</b>	<b>1,615</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	140.7%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	42.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	164.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	25.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	31.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	5.7%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	22.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	20.3%
RETURN ON INVESTED CAPITAL* .....	-0.8%
RETURN ON AVERAGE ASSETS* .....	-0.7%

\* - 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

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 16 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		183,016,471	4.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	9,802,542	2,528,011	7,274,531    0.2%
Trade	20,867,011	631,466	20,235,545    0.5%
Sundry	1,907,000	0	1,907,000    0.1%
Notes	238,335	0	238,335    0.0%
Prepaid Expenses .....		22,373,476	0.6%
Other Current Assets .....		16,993,228	0.5%
<b>TOTAL CURRENT ASSETS</b> .....		<b>252,038,586</b>	<b>6.8%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	1,710,594,537	.....	1,710,594,537    45.9%
Land Improvements	91,302,913	13,424,189	77,878,724    2.1%
Buildings & Improvements	1,433,785,190	180,244,812	1,253,540,378    33.7%
Furniture & Equipment	503,097,000	307,998,957	195,098,043    5.2%
Lease Improvements	1,736,237	792,372	943,865    0.0%
Construction in Progress	72,830,399	.....	72,830,399    2.0%
<b>TOTAL FIXED ASSETS</b> .....		<b>3,310,885,946</b>	<b>88.9%</b>
OTHER ASSETS .....		161,672,443	4.3%
<b>TOTAL ASSETS</b> .....		<b>3,724,596,975</b>	<b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		32,739,567	0.9%
Accounts Payable - Other .....		113,258,636	3.0%
Current Portion of Long-Term Debt .....		422,542,711	11.3%
Accrued Expenses .....		113,157,807	3.0%
Other Current Liabilities .....		38,509,610	1.0%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>720,208,331</b>	<b>19.3%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	245,051,944	240,149,106	4,902,838    0.1%
Debentures & Bonds	309,648,000	179,648,000	130,000,000    3.5%
Notes	1,351,681,798	1,824,634	1,349,857,164    36.2%
Contracts	420,211	178,016	242,195    0.0%
Other	327,642,816	635,364	327,007,452    8.8%
<b>TOTAL LONG-TERM DEBT</b>	<b>2,234,444,769</b>	<b>422,435,120</b>	<b>1,812,009,649    48.6%</b>
OTHER LIABILITIES .....		872,480,741	23.4%
<b>TOTAL LIABILITIES</b> .....		<b>3,404,698,721</b>	<b>91.4%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		1,070,869,156	28.8%
Capital Stock & Other Capital .....		684,075,966	18.4%
Retained Earnings .....		-1,435,046,868	-38.5%
<b>TOTAL CAPITAL</b> .....		<b>319,898,254</b>	<b>8.6%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....		<b>3,724,596,975</b>	<b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
232,787,311	252,832,720	80,895,911	10,148,803

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 16 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	484,392,945	42.1%
Rooms .....	255,575,826	22.2%
Food .....	148,792,723	12.9%
Beverage .....	119,214,172	10.4%
Other .....	142,661,750	12.4%
<b>TOTAL REVENUE .....</b>	<b><u>1,150,637,416</u></b>	<b>100.0%</b>
 COST OF SALES .....	 101,817,801	 8.8%
 GROSS MARGIN .....	 1,048,819,615	 91.2%
 DEPARTMENTAL EXPENSES .....	 650,423,702	 56.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>398,395,913</u>	 34.6%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	20,262,814	1.8%
Bad Debt Expense .....	84,751	0.0%
Complimentary Expense (not reported in departments).....	19,783,282	1.7%
Depreciation - Buildings .....	65,106,913	5.7%
Depreciation and Amortization - Other .....	53,124,867	4.6%
Energy Expense (electricity, gas, etc.) .....	30,982,077	2.7%
Equipment Rental or Lease .....	929,271	0.1%
Interest Expense .....	203,191,959	17.7%
Music and Entertainment .....	4,010,264	0.3%
Payroll Taxes .....	8,202,634	0.7%
Payroll - Employee Benefits .....	26,319,984	2.3%
Payroll - Officers .....	9,373,538	0.8%
Payroll - Other Employees .....	79,874,146	6.9%
Rent of Premises .....	36,841,125	3.2%
Taxes - Real Estate .....	15,538,089	1.4%
Taxes and Licenses - Other .....	7,600,104	0.7%
Utilities (Other than Energy Expense) .....	9,498,887	0.8%
Other General and Administrative Expenses .....	544,392,655	47.3%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>1,135,117,360</u></b>	<b>98.7%</b>
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-736,721,447</u>	  -64.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
71,914,839	86,281,938	50,823,573	29,607,079



COMBINED INCOME STATEMENT - DETAIL

2-11

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 16 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	123,585,276	25.5%
Coin Operated Devices .....	347,236,856	71.7%
Poker and Pan .....	7,009,013	1.4%
Race Book .....	1,169,617	0.2%
Sports Pool .....	5,392,183	1.1%
<b>TOTAL REVENUE .....</b>	<b>484,392,945</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,782,260	1.0%
Commissions .....	4,357,578	0.9%
Complimentary Expense .....	77,501,750	16.0%
Gaming Taxes and Licenses .....	40,452,955	8.4%
Preferred Guest Expenses (no complimentaries) .....	547,870	0.1%
Payroll Taxes .....	11,263,504	2.3%
Payroll - Employee Benefits .....	23,317,600	4.8%
Payroll - Officers .....	2,281,233	0.5%
Payroll - Other Employees .....	81,012,883	16.7%
Race Wire Fees .....	4,980,841	1.0%
Other Departmental Expenses .....	35,732,291	7.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>286,230,765</b>	<b>59.1%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>198,162,180</u>	 40.9%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	218,848,727	85.6%
Complimentary Rooms .....	36,727,099	14.4%
<b>TOTAL REVENUE .....</b>	<b>255,575,826</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,219,810	0.5%
Complimentary Expense .....	1,994,818	0.8%
Payroll - Taxes .....	7,090,496	2.7%
Payroll - Employee Benefits .....	23,044,452	9.0%
Payroll - Officers .....	787,581	0.3%
Payroll - Other Employees .....	68,496,440	26.8%
Other Departmental Expenses .....	39,519,038	15.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>142,152,635</b>	<b>55.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>113,423,191</u>	 44.4%

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 16 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	129,194,505	86.8%
Complimentary Food Sales .....	19,598,218	13.2%
TOTAL REVENUE .....	<u>148,792,723</u>	100.0%
 COST OF SALES .....	 49,862,388	 33.5%
GROSS MARGIN .....	98,930,335	66.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,808	0.0%
Complimentary Expense .....	2,226,977	1.5%
Payroll - Taxes .....	7,147,789	4.8%
Payroll - Employee Benefits .....	19,039,173	12.8%
Payroll - Officers .....	3,259,848	2.2%
Payroll - Other Employees .....	59,009,526	39.7%
Other Departmental Expenses .....	5,804,977	3.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>96,490,098</u>	64.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,440,237</u>	 1.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	79,160,992	66.4%
Complimentary Beverage Sales .....	40,053,180	33.6%
TOTAL REVENUE .....	<u>119,214,172</u>	100.0%
 COST OF SALES .....	 25,687,856	 21.5%
GROSS MARGIN .....	93,526,316	78.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,862	0.0%
Complimentary Expense .....	6,224,082	5.2%
Payroll - Taxes .....	2,263,591	1.9%
Payroll - Employee Benefits .....	7,474,070	6.3%
Payroll - Officers .....	428,820	0.4%
Payroll - Other Employees .....	21,421,335	18.0%
Other Departmental Expenses .....	11,931,554	10.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>49,748,314</u>	41.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>43,778,002</u>	 36.7%

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 16 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		130,344,673	91.4%
Other Complimentary Items .....		12,317,077	8.6%
<b>TOTAL REVENUE .....</b>		<b>142,661,750</b>	<b>100.0%</b>
COST OF SALES .....		26,267,557	18.4%
GROSS MARGIN .....		116,394,193	81.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		146,622	0.1%
Complimentary Expense .....		2,733,977	1.9%
Payroll - Taxes .....		2,302,246	1.6%
Payroll - Employee Benefits .....		6,512,654	4.6%
Payroll - Officers .....		443,734	0.3%
Payroll - Other Employees .....		23,132,940	16.2%
Other Departmental Expenses .....		40,529,717	28.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>75,801,890</b>	<b>53.1%</b>
DEPARTMENTAL INCOME(LOSS) .....		<u>40,592,303</u>	28.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	3,347
ROOMS DEPARTMENT .....	2,548
FOOD DEPARTMENT .....	2,826
BEVERAGE DEPARTMENT .....	1,108
G & A DEPARTMENT .....	2,110
OTHER DEPARTMENTS .....	<u>1,126</u>
<b>TOTAL .....</b>	<b><u>13,065</u></b>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

Clark County - Las Vegas Strip Area

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

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 .....	453,402	375,827	82.89%
AUGUST .....	475,936	389,362	81.81%
SEPTEMBER .....	468,110	387,846	82.85%
OCTOBER .....	486,350	393,805	80.97%
NOVEMBER .....	464,170	345,041	74.34%
DECEMBER .....	438,968	316,709	72.15%
JANUARY .....	440,725	311,627	70.71%
FEBRUARY .....	398,929	319,692	80.14%
MARCH .....	449,082	376,439	83.82%
APRIL .....	429,131	368,744	85.93%
MAY .....	442,293	381,538	86.26%
JUNE .....	440,561	376,103	85.37%
<b>TOTAL .....</b>	<b>5,387,657</b>	<b>4,342,733</b>	<b>80.61%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	28.46	Average Beverage Sales Per Room Per Day	27.45
Average Slot Revenue Per Room Per Day	79.96	Average Rooms Department Payroll Per Room Per Day	22.89
Average Food Sales Per Room Per Day	34.26	Average Room Rate Per Day	58.85

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 16 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	14	6,213	1,421
Coin Operated Devices	15	38,870	596
Poker and Pan	9	1,767	441
Race and Sports	9	3,621	201
TOTAL CASINO	16	44,908	674

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	35.0%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	9.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	44.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	21.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	22.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	29.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	26.9%
RETURN ON INVESTED CAPITAL* .....	-17.2%
RETURN ON AVERAGE ASSETS* .....	-13.8%

\* - 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 2010  
 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 .....		2,469,376,997	4.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	811,785,724	395,430,201	416,355,523 0.7%
Trade	314,542,767	22,816,197	291,726,570 0.5%
Sundry	4,580,457,010	5,214,874	4,575,242,136 8.2%
Notes	351,254	0	351,254 0.0%
Prepaid Expenses .....		153,273,739	0.3%
Other Current Assets .....		6,948,957,156	12.4%
<b>TOTAL CURRENT ASSETS</b> .....		<u>14,855,283,375</u>	<b>26.6%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	11,301,352,910	.....	11,301,352,910 20.2%
Land Improvements	754,636,318	285,678,623	468,957,695 0.8%
Buildings & Improvements	16,953,901,335	3,429,532,593	13,524,368,742 24.2%
Furniture & Equipment	5,909,154,364	2,891,345,416	3,017,808,948 5.4%
Lease Improvements	20,853,920	7,488,016	13,365,904 0.0%
Construction in Progress	6,045,746,071	.....	6,045,746,071 10.8%
<b>TOTAL FIXED ASSETS</b> .....			<u>34,371,600,270</u> <b>61.5%</b>
OTHER ASSETS .....			<u>6,688,136,271</u> 12.0%
<b>TOTAL ASSETS</b> .....			<u>55,915,019,916</u> <b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		167,912,654	0.3%
Accounts Payable - Other .....		2,122,708,695	3.8%
Current Portion of Long-Term Debt .....		173,696,316	0.3%
Accrued Expenses .....		608,556,743	1.1%
Other Current Liabilities .....		6,946,611,088	12.4%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>10,019,485,496</u>	<b>17.9%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,006,296,909	0	7,006,296,909 12.5%
Debentures & Bonds	4,055,262,751	135,820,359	3,919,442,392 7.0%
Notes	1,041,032,323	21,050,000	1,019,982,323 1.8%
Contracts	3,721,227	3,721,227	0 0.0%
Other	5,415,476,661	11,208,730	5,404,267,931 9.7%
<b>TOTAL LONG-TERM DEBT</b>	17,521,789,871	171,800,316	17,349,989,555 31.0%
OTHER LIABILITIES .....			11,162,228,641 20.0%
<b>TOTAL LIABILITIES</b> .....			<u>38,531,703,692</u> <b>68.9%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		152,688,440	0.3%
Capital Stock & Other Capital .....		12,750,247,718	22.8%
Retained Earnings .....		4,480,380,066	8.0%
<b>TOTAL CAPITAL</b> .....		<u>17,383,316,224</u>	<b>31.1%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>55,915,019,916</u> <b>100.0%</b>
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>			
2,431,087,822      3,154,426,357      1,231,109,340      757,337,633			

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	4,682,667,911	38.7%
Rooms .....	2,850,908,047	23.5%
Food .....	1,864,545,377	15.4%
Beverage .....	790,338,974	6.5%
Other .....	1,918,455,191	15.8%
<b>TOTAL REVENUE</b> .....	<u>12,106,915,500</u>	100.0%
<b>COST OF SALES</b> .....	869,845,322	7.2%
<b>GROSS MARGIN</b> .....	11,237,070,178	92.8%
<b>DEPARTMENTAL EXPENSES</b> .....	6,633,568,141	54.8%
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<u>4,603,502,037</u>	38.0%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	126,844,180	1.0%
Bad Debt Expense .....	461,881	0.0%
Complimentary Expense (not reported in departments).....	54,307,112	0.4%
Depreciation - Buildings .....	583,125,533	4.8%
Depreciation and Amortization - Other .....	951,102,718	7.9%
Energy Expense (electricity, gas, etc.) .....	191,847,644	1.6%
Equipment Rental or Lease .....	5,453,979	0.0%
Interest Expense .....	1,944,945,399	16.1%
Music and Entertainment .....	292,988,375	2.4%
Payroll Taxes .....	43,371,093	0.4%
Payroll - Employee Benefits .....	216,400,750	1.8%
Payroll - Officers .....	12,198,028	0.1%
Payroll - Other Employees .....	522,852,861	4.3%
Rent of Premises .....	8,873,584	0.1%
Taxes - Real Estate .....	211,288,165	1.7%
Taxes and Licenses - Other .....	28,973,014	0.2%
Utilities (Other than Energy Expense) .....	70,849,994	0.6%
Other General and Administrative Expenses .....	1,171,434,305	9.7%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>6,437,318,615</u>	53.2%
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS</b> .....	<u>-1,833,816,578</u>	-15.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
526,387,630	719,652,440	396,943,269	250,259,864



COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 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) .....	2,116,313,178	45.2%
Coin Operated Devices .....	2,367,647,850	50.6%
Poker and Pan .....	100,170,932	2.1%
Race Book .....	32,612,947	0.7%
Sports Pool .....	65,923,004	1.4%
<b>TOTAL REVENUE .....</b>	<b><u>4,682,667,911</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	123,463,423	2.6%
Commissions .....	9,722,019	0.2%
Complimentary Expense .....	1,314,169,562	28.1%
Gaming Taxes and Licenses .....	353,133,529	7.5%
Preferred Guest Expenses (no complimentaries) .....	147,190,465	3.1%
Payroll Taxes .....	88,125,007	1.9%
Payroll - Employee Benefits .....	168,762,713	3.6%
Payroll - Officers .....	12,983,388	0.3%
Payroll - Other Employees .....	616,486,532	13.2%
Race Wire Fees .....	6,188,367	0.1%
Other Departmental Expenses .....	429,492,106	9.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>3,269,717,111</u></b>	<b>69.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,412,950,800</u>	 30.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,150,807,736	75.4%
Complimentary Rooms .....	700,100,311	24.6%
<b>TOTAL REVENUE .....</b>	<b><u>2,850,908,047</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	7,074,066	0.2%
Complimentary Expense .....	93,649,738	3.3%
Payroll - Taxes .....	50,491,494	1.7%
Payroll - Employee Benefits .....	172,447,651	6.0%
Payroll - Officers .....	3,104,869	0.1%
Payroll - Other Employees .....	528,798,197	18.5%
Other Departmental Expenses .....	316,141,805	11.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>1,171,707,820</u></b>	<b>41.1%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,679,200,227</u>	 58.9%

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	1,547,270,534	83.0%
Complimentary Food Sales .....	317,274,843	17.0%
TOTAL REVENUE .....	<u>1,864,545,377</u>	100.0%
 COST OF SALES .....	 534,884,950	 28.7%
GROSS MARGIN .....	1,329,660,427	71.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-8,195,669	-0.4%
Complimentary Expense .....	23,326,339	1.3%
Payroll - Taxes .....	72,761,851	3.9%
Payroll - Employee Benefits .....	212,186,512	11.4%
Payroll - Officers .....	5,579,551	0.3%
Payroll - Other Employees .....	651,632,510	34.9%
Other Departmental Expenses .....	88,552,172	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,045,843,266</u>	56.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>283,817,161</u>	 15.2%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	518,468,509	65.6%
Complimentary Beverage Sales .....	271,870,465	34.4%
TOTAL REVENUE .....	<u>790,338,974</u>	100.0%
 COST OF SALES .....	 136,251,268	 17.2%
GROSS MARGIN .....	654,087,706	82.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	176,004	0.0%
Complimentary Expense .....	12,397,553	1.6%
Payroll - Taxes .....	15,892,823	2.0%
Payroll - Employee Benefits .....	48,494,134	6.1%
Payroll - Officers .....	550,980	0.1%
Payroll - Other Employees .....	130,238,817	16.5%
Other Departmental Expenses .....	105,051,579	13.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>312,801,890</u>	39.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>341,285,816</u>	 43.2%

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		1,823,251,047	95.0%
Other Complimentary Items .....		95,204,144	5.0%
<b>TOTAL REVENUE .....</b>		<b><u>1,918,455,191</u></b>	<b>100.0%</b>
COST OF SALES .....		198,709,104	10.4%
GROSS MARGIN .....		1,719,746,087	89.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		13,904,463	0.7%
Complimentary Expense .....		20,726,526	1.1%
Payroll - Taxes .....		27,975,926	1.5%
Payroll - Employee Benefits .....		63,053,174	3.3%
Payroll - Officers .....		2,121,035	0.1%
Payroll - Other Employees .....		305,686,533	15.9%
Other Departmental Expenses .....		400,030,397	20.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>833,498,054</u></b>	<b>43.4%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>886,248,033</u>	46.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	20,714
ROOMS DEPARTMENT .....	17,274
FOOD DEPARTMENT .....	24,353
BEVERAGE DEPARTMENT .....	6,693
G & A DEPARTMENT .....	11,659
OTHER DEPARTMENTS .....	<u>8,869</u>
<b>TOTAL .....</b>	<b><u>89,562</u></b>

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
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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 .....	2,126,929	1,986,729	93.41%
AUGUST .....	2,129,503	1,967,504	92.39%
SEPTEMBER .....	2,070,223	1,905,224	92.03%
OCTOBER .....	2,140,694	1,962,766	91.69%
NOVEMBER .....	2,087,981	1,814,023	86.88%
DECEMBER .....	2,144,594	1,744,127	81.33%
JANUARY .....	2,259,360	1,845,079	81.66%
FEBRUARY .....	2,042,844	1,806,165	88.41%
MARCH .....	2,269,627	2,086,413	91.93%
APRIL .....	2,198,448	2,054,171	93.44%
MAY .....	2,269,491	2,109,071	92.93%
JUNE .....	2,195,429	2,062,239	93.93%
<b>TOTAL .....</b>	<b>25,935,123</b>	<b>23,343,511</b>	<b>90.01%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	90.66	Average Beverage Sales Per Room Per Day	33.86
Average Slot Revenue Per Room Per Day	101.43	Average Rooms Department Payroll Per Room Per Day	32.34
Average Food Sales Per Room Per Day	79.87	Average Room Rate Per Day	122.13

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 2010  
 Clark County - Las Vegas Strip Area  
 With Gaming Revenue of \$72,000,000 and over

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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)	23	24,688	3,727
Coin Operated Devices	23	73,308	1,404
Poker and Pan	20	3,870	1,294
Race and Sports	23	6,472	662
TOTAL CASINO	23	107,834	1,888

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	148.3%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	45.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	173.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	26.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	32.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	6.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	22.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	19.8%
RETURN ON INVESTED CAPITAL* .....	0.2%
RETURN ON AVERAGE ASSETS* .....	0.2%

\* - 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 2010  
 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 .....		48,899,609	2.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,889,035	2,261,985	5,627,050    0.3%
Trade	5,843,877	413,756	5,430,121    0.3%
Sundry	842,407	178,276	664,131    0.0%
Notes	24,783	0	24,783    0.0%
Prepaid Expenses .....		15,553,933	0.8%
Other Current Assets .....		242,269,987	11.9%
<b>TOTAL CURRENT ASSETS</b> .....		<u>318,469,614</u>	<b>15.6%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	590,512,928	.....	590,512,928    29.0%
Land Improvements	7,034,954	2,211,501	4,823,453    0.2%
Buildings & Improvements	895,853,531	200,552,370	695,301,161    34.1%
Furniture & Equipment	388,148,686	265,600,329	122,548,357    6.0%
Lease Improvements	7,400,832	5,628,159	1,772,673    0.1%
Construction in Progress	1,809,340	.....	1,809,340    0.1%
<b>TOTAL FIXED ASSETS</b> .....			<u>1,416,767,912</u> <b>69.5%</b>
OTHER ASSETS .....			<u>302,540,276</u> 14.8%
<b>TOTAL ASSETS</b> .....			<u>2,037,777,802</u> <b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		21,664,777	1.1%
Accounts Payable - Other .....		10,809,311	0.5%
Current Portion of Long-Term Debt .....		7,822,441	0.4%
Accrued Expenses .....		52,234,580	2.6%
Other Current Liabilities .....		161,639,633	7.9%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>254,170,742</u>	<b>12.5%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	5,345,526	840,162	4,505,364    0.2%
Debentures & Bonds	0	0	0    0.0%
Notes	486,195,622	6,819,262	479,376,360    23.5%
Contracts	429,243	82,343	346,900    0.0%
Other	76,623,729	80,674	76,543,055    3.8%
<b>TOTAL LONG-TERM DEBT</b>	568,594,120	7,822,441	560,771,679    27.5%
OTHER LIABILITIES .....			43,153,978    2.1%
<b>TOTAL LIABILITIES</b> .....			<u>858,096,399</u> <b>42.1%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		1,092,752,674	53.6%
Capital Stock & Other Capital .....		-59,782,890	-2.9%
Retained Earnings .....		146,711,619	7.2%
<b>TOTAL CAPITAL</b> .....		<u>1,179,681,403</u>	<b>57.9%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>2,037,777,802</u> <b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
127,361,113	81,645,007	27,346,621	3,659,670

Fiscal Year 2010  
 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 .....	508,345,670	56.1%
Rooms .....	135,550,104	15.0%
Food .....	137,949,449	15.2%
Beverage .....	65,281,887	7.2%
Other .....	58,581,345	6.5%
<b>TOTAL REVENUE</b> .....	<b>905,708,455</b>	<b>100.0%</b>
<b>COST OF SALES</b> .....	<b>71,944,205</b>	<b>7.9%</b>
<b>GROSS MARGIN</b> .....	<b>833,764,250</b>	<b>92.1%</b>
<b>DEPARTMENTAL EXPENSES</b> .....	<b>504,120,987</b>	<b>55.7%</b>
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<b>329,643,263</b>	<b>36.4%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	5,624,085	0.6%
Bad Debt Expense .....	33,858	0.0%
Complimentary Expense (not reported in departments).....	27,579,876	3.0%
Depreciation - Buildings .....	20,622,074	2.3%
Depreciation and Amortization - Other .....	52,501,356	5.8%
Energy Expense (electricity, gas, etc.) .....	26,161,052	2.9%
Equipment Rental or Lease .....	1,153,387	0.1%
Interest Expense .....	59,325,674	6.6%
Music and Entertainment .....	236,632	0.0%
Payroll Taxes .....	5,651,988	0.6%
Payroll - Employee Benefits .....	16,856,290	1.9%
Payroll - Officers .....	5,556,795	0.6%
Payroll - Other Employees .....	66,699,039	7.4%
Rent of Premises .....	9,281,381	1.0%
Taxes - Real Estate .....	9,197,741	1.0%
Taxes and Licenses - Other .....	3,083,146	0.3%
Utilities (Other than Energy Expense) .....	6,070,875	0.7%
Other General and Administrative Expenses .....	87,741,163	9.7%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<b>403,376,412</b>	<b>44.5%</b>
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS</b> .....	<b>-73,733,149</b>	<b>-8.1%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
56,606,778	71,433,076	46,989,753	12,019,636



COMBINED INCOME STATEMENT - DETAIL

2-27

Fiscal Year 2010  
 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) .....	114,251,704	22.5%
Coin Operated Devices .....	379,534,631	74.7%
Poker and Pan .....	7,393,968	1.5%
Race Book .....	1,961,290	0.4%
Sports Pool .....	5,204,077	1.0%
<b>TOTAL REVENUE .....</b>	<b>508,345,670</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-250,923	0.0%
Commissions .....	14,862,216	2.9%
Complimentary Expense .....	58,588,103	11.5%
Gaming Taxes and Licenses .....	40,907,273	8.0%
Preferred Guest Expenses (no complimentaries) .....	5,302,085	1.0%
Payroll Taxes .....	8,583,729	1.7%
Payroll - Employee Benefits .....	18,701,717	3.7%
Payroll - Officers .....	7,200,378	1.4%
Payroll - Other Employees .....	65,183,912	12.8%
Race Wire Fees .....	246,228	0.0%
Other Departmental Expenses .....	39,798,100	7.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>259,122,818</b>	<b>51.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>249,222,852</b>	 <b>49.0%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	102,234,771	75.4%
Complimentary Rooms .....	33,315,333	24.6%
<b>TOTAL REVENUE .....</b>	<b>135,550,104</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	164,884	0.1%
Complimentary Expense .....	3,104,525	2.3%
Payroll - Taxes .....	4,067,296	3.0%
Payroll - Employee Benefits .....	16,315,689	12.0%
Payroll - Officers .....	125,135	0.1%
Payroll - Other Employees .....	47,359,199	34.9%
Other Departmental Expenses .....	21,844,683	16.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>92,981,411</b>	<b>68.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>42,568,693</b>	 <b>31.4%</b>

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	108,417,793	78.6%
Complimentary Food Sales .....	29,531,656	21.4%
<b>TOTAL REVENUE .....</b>	<b>137,949,449</b>	<b>100.0%</b>
 COST OF SALES .....	 49,683,957	 36.0%
 GROSS MARGIN .....	 88,265,492	 64.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	539,554	0.4%
Payroll - Taxes .....	5,925,957	4.3%
Payroll - Employee Benefits .....	23,802,972	17.3%
Payroll - Officers .....	5,191,663	3.8%
Payroll - Other Employees .....	55,762,937	40.4%
Other Departmental Expenses .....	4,420,291	3.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>95,643,374</b>	<b>69.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-7,377,882</b>	 <b>-5.3%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	35,263,053	54.0%
Complimentary Beverage Sales .....	30,018,834	46.0%
<b>TOTAL REVENUE .....</b>	<b>65,281,887</b>	<b>100.0%</b>
 COST OF SALES .....	 17,318,025	 26.5%
 GROSS MARGIN .....	 47,963,862	 73.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	63,193	0.1%
Payroll - Taxes .....	1,980,502	3.0%
Payroll - Employee Benefits .....	7,563,941	11.6%
Payroll - Officers .....	823,728	1.3%
Payroll - Other Employees .....	17,216,379	26.4%
Other Departmental Expenses .....	4,143,009	6.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>31,790,752</b>	<b>48.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>16,173,110</b>	 <b>24.8%</b>

Fiscal Year 2010  
 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 .....		56,151,063	95.9%
Other Complimentary Items .....		2,430,282	4.1%
<b>TOTAL REVENUE .....</b>		<b>58,581,345</b>	<b>100.0%</b>
COST OF SALES .....		4,942,223	8.4%
GROSS MARGIN .....		53,639,122	91.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		88,275	0.2%
Complimentary Expense .....		606,282	1.0%
Payroll - Taxes .....		954,561	1.6%
Payroll - Employee Benefits .....		1,869,105	3.2%
Payroll - Officers .....		287,271	0.5%
Payroll - Other Employees .....		11,054,683	18.9%
Other Departmental Expenses .....		9,722,455	16.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>24,582,632</b>	<b>42.0%</b>
DEPARTMENTAL INCOME (LOSS) .....		<b>29,056,490</b>	<b>49.6%</b>

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	2,935
ROOMS DEPARTMENT .....	1,588
FOOD DEPARTMENT .....	2,271
BEVERAGE DEPARTMENT .....	739
G & A DEPARTMENT .....	1,882
OTHER DEPARTMENTS .....	456
<b>TOTAL .....</b>	<b>9,871</b>

Fiscal Year 2010  
 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 .....	289,550	249,549	86.19%
AUGUST .....	288,279	243,359	84.42%
SEPTEMBER .....	280,394	247,096	88.12%
OCTOBER .....	287,783	248,941	86.50%
NOVEMBER .....	280,190	227,131	81.06%
DECEMBER .....	296,095	207,371	70.04%
JANUARY .....	285,254	208,309	73.03%
FEBRUARY .....	265,445	224,773	84.68%
MARCH .....	294,048	250,786	85.29%
APRIL .....	284,826	242,597	85.17%
MAY .....	296,155	244,372	82.51%
JUNE .....	285,670	229,950	80.49%
<b>TOTAL .....</b>	<b>3,433,689</b>	<b>2,824,234</b>	<b>82.25%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	40.45	Average Beverage Sales Per Room Per Day	23.11
Average Slot Revenue Per Room Per Day	134.38	Average Rooms Department Payroll Per Room Per Day	24.03
Average Food Sales Per Room Per Day	48.84	Average Room Rate Per Day	48.00

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	14	5,496	1,485
Coin Operated Devices	16	26,711	888
Poker and Pan	6	1,544	786
Race and Sports	8	2,282	392
<b>TOTAL CASINO</b>	<b>16</b>	<b>33,240</b>	<b>956</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	125.3%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	137.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	464.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	29.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	17.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	44.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	40.2%
RETURN ON INVESTED CAPITAL* .....	-0.8%
RETURN ON AVERAGE ASSETS* .....	-0.7%

\* - 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

Fiscal Year 2010  
 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 .....		1,755,409	12.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	100	90	10
Trade	33,917	0	33,917
Sundry	318,485	0	318,485
Notes	0	0	0
Prepaid Expenses .....		908,379	6.2%
Other Current Assets .....		167,104	1.1%
<b>TOTAL CURRENT ASSETS</b> .....		<u>3,183,304</u>	<b>21.7%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	1,000,000	.....	1,000,000
Land Improvements	0	0	0
Buildings & Improvements	1,435,084	236,402	1,198,682
Furniture & Equipment	12,149,568	6,544,420	5,605,148
Lease Improvements	3,279,452	2,032,512	1,246,940
Construction in Progress	236,781	.....	236,781
<b>TOTAL FIXED ASSETS</b> .....			<u>9,287,551</u>
<b>OTHER ASSETS</b> .....			<u>2,169,760</u>
<b>TOTAL ASSETS</b> .....			<u>14,640,615</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		213,868	1.5%
Accounts Payable - Other .....		13,673	0.1%
Current Portion of Long-Term Debt .....		6,610,233	45.1%
Accrued Expenses .....		1,310,266	8.9%
Other Current Liabilities .....		1,495,004	10.2%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>9,643,044</u>	<b>65.9%</b>
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	5,345,526	840,162	4,505,364
Debentures & Bonds	0	0	0
Notes	5,817,461	5,762,597	54,864
Contracts	106,243	7,474	98,769
Other	0	0	0
<b>TOTAL LONG-TERM DEBT</b>	11,269,230	6,610,233	4,658,997
<b>OTHER LIABILITIES</b> .....			1,575,348
<b>TOTAL LIABILITIES</b> .....			<u>15,877,389</u>
<u>CAPITAL</u>			
Owners Capital Accounts .....		10,217,132	69.8%
Capital Stock & Other Capital .....		-2,285,803	-15.6%
Retained Earnings .....		-9,168,103	-62.6%
<b>TOTAL CAPITAL</b> .....		<u>-1,236,774</u>	<b>-8.4%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>14,640,615</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
2,928,123		2,928,123	

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010

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 .....	19,868,255	55.1%
Rooms .....	725,791	2.0%
Food .....	4,045,872	11.2%
Beverage .....	7,591,154	21.1%
Other .....	3,801,479	10.6%
TOTAL REVENUE .....	<u>36,032,551</u>	100.0%
 COST OF SALES .....	 3,691,843	 10.2%
GROSS MARGIN .....	32,340,708	89.8%
DEPARTMENTAL EXPENSES .....	21,372,363	59.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>10,968,345</u>	30.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	347,342	1.0%
Bad Debt Expense .....	33	0.0%
Complimentary Expense (not reported in departments).....	298	0.0%
Depreciation - Buildings .....	49,500	0.1%
Depreciation and Amortization - Other .....	3,140,315	8.7%
Energy Expense (electricity, gas, etc.) .....	820,069	2.3%
Equipment Rental or Lease .....	10,809	0.0%
Interest Expense .....	664,959	1.8%
Music and Entertainment .....	65,648	0.2%
Payroll Taxes .....	261,178	0.7%
Payroll - Employee Benefits .....	560,680	1.6%
Payroll - Officers .....	150,000	0.4%
Payroll - Other Employees .....	2,972,809	8.3%
Rent of Premises .....	1,257,197	3.5%
Taxes - Real Estate .....	278,919	0.8%
Taxes and Licenses - Other .....	265,864	0.7%
Utilities (Other than Energy Expense) .....	205,973	0.6%
Other General and Administrative Expenses .....	1,569,351	4.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>12,620,944</u>	35.0%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	 <u><u>-1,652,599</u></u>	 -4.6%

Average Revenue  
7,206,510

Upper Quartile

Median  
7,206,510

Lower Quartile



COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 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) .....	3,103,698	15.6%
Coin Operated Devices .....	16,646,296	83.8%
Poker and Pan .....	118,261	0.6%
Race Book .....	0	0.0%
Sports Pool .....	0	0.0%
<b>TOTAL REVENUE .....</b>	<b>19,868,255</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	40	0.0%
Commissions .....	812,461	4.1%
Complimentary Expense .....	3,488,001	17.6%
Gaming Taxes and Licenses .....	1,619,246	8.1%
Preferred Guest Expenses (no complimentaries) .....	104,596	0.5%
Payroll Taxes .....	538,403	2.7%
Payroll - Employee Benefits .....	621,732	3.1%
Payroll - Officers .....	28,000	0.1%
Payroll - Other Employees .....	4,683,093	23.6%
Race Wire Fees .....	0	0.0%
Other Departmental Expenses .....	3,317,943	16.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>15,213,515</b>	<b>76.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>4,654,740</b>	 <b>23.4%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	619,033	85.3%
Complimentary Rooms .....	106,758	14.7%
<b>TOTAL REVENUE .....</b>	<b>725,791</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	2,882	0.4%
Payroll - Taxes .....	32,174	4.4%
Payroll - Employee Benefits .....	105,928	14.5%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	346,283	47.7%
Other Departmental Expenses .....	446,689	61.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>933,956</b>	<b>128.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-208,165</b>	 <b>-28.7%</b>

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	3,375,890	83.4%
Complimentary Food Sales .....	669,982	16.6%
<b>TOTAL REVENUE .....</b>	<b>4,045,872</b>	<b>100.0%</b>
 COST OF SALES .....	 1,806,894	 44.7%
 GROSS MARGIN .....	 2,238,978	 55.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	354	0.0%
Payroll - Taxes .....	146,598	3.6%
Payroll - Employee Benefits .....	631,889	15.6%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	1,377,748	34.1%
Other Departmental Expenses .....	355,173	8.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>2,511,762</b>	<b>62.1%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-272,784</b>	 <b>-6.7%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	4,699,600	61.9%
Complimentary Beverage Sales .....	2,891,554	38.1%
<b>TOTAL REVENUE .....</b>	<b>7,591,154</b>	<b>100.0%</b>
 COST OF SALES .....	 1,884,949	 24.8%
 GROSS MARGIN .....	 5,706,205	 75.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	10,880	0.1%
Payroll - Taxes .....	171,750	2.3%
Payroll - Employee Benefits .....	441,173	5.8%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	1,453,590	19.1%
Other Departmental Expenses .....	326,484	4.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>2,403,877</b>	<b>31.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>3,302,328</b>	 <b>43.5%</b>

Fiscal Year 2010  
 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 .....		3,801,479	100.0%
Other Complimentary Items .....		0	0.0%
<b>TOTAL REVENUE .....</b>		<b>3,801,479</b>	<b>100.0%</b>
COST OF SALES .....		0	0.0%
GROSS MARGIN .....		3,801,479	100.0%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		45	0.0%
Payroll - Taxes .....		17,299	0.5%
Payroll - Employee Benefits .....		55,784	1.5%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		152,687	4.0%
Other Departmental Expenses .....		83,438	2.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>309,253</b>	<b>8.1%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>3,492,226</u>	91.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	216
ROOMS DEPARTMENT .....	18
FOOD DEPARTMENT .....	103
BEVERAGE DEPARTMENT .....	62
G & A DEPARTMENT .....	122
OTHER DEPARTMENTS .....	<u>9</u>
TOTAL .....	<u>530</u>

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	2,046	1,999	97.70%
AUGUST .....	1,880	1,728	91.91%
SEPTEMBER .....	3,026	2,522	83.34%
OCTOBER .....	3,203	2,827	88.26%
NOVEMBER .....	3,131	2,729	87.16%
DECEMBER .....	3,191	2,433	76.25%
JANUARY .....	3,169	1,380	43.55%
FEBRUARY .....	2,872	1,763	61.39%
MARCH .....	3,175	2,036	64.13%
APRIL .....	3,104	1,913	61.63%
MAY .....	3,172	1,766	55.67%
JUNE .....	3,050	2,237	73.34%
<b>TOTAL .....</b>	<b>35,019</b>	<b>25,333</b>	<b>72.34%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	122.52	Average Beverage Sales Per Room Per Day	299.65
Average Slot Revenue Per Room Per Day	657.10	Average Rooms Department Payroll Per Room Per Day	19.12
Average Food Sales Per Room Per Day	159.71	Average Room Rate Per Day	28.65

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	3	1,231	840
Coin Operated Devices	5	6,476	514
Poker and Pan	0	0	0
Race and Sports	0	0	0
<b>TOTAL CASINO</b>	<b>5</b>	<b>7,214</b>	<b>551</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	33.0%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	-7.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	-12.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	60.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	17.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	204.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	183.4%
RETURN ON INVESTED CAPITAL* .....	-11.4%
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

2-41

Fiscal Year 2010  
 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 .....		47,144,200	2.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,888,935	2,261,895	5,627,040    0.3%
Trade	5,809,960	413,756	5,396,204    0.3%
Sundry	523,922	178,276	345,646    0.0%
Notes	24,783	0	24,783    0.0%
Prepaid Expenses .....		14,645,554	0.7%
Other Current Assets .....		242,102,883	12.0%
<b>TOTAL CURRENT ASSETS</b> .....		<b>315,286,310</b>	<b>15.6%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	589,512,928	.....	589,512,928    29.1%
Land Improvements	7,034,954	2,211,501	4,823,453    0.2%
Buildings & Improvements	894,418,447	200,315,968	694,102,479    34.3%
Furniture & Equipment	375,999,118	259,055,909	116,943,209    5.8%
Lease Improvements	4,121,380	3,595,647	525,733    0.0%
Construction in Progress	1,572,559	.....	1,572,559    0.1%
<b>TOTAL FIXED ASSETS</b> .....			<b>1,407,480,361</b> 69.6%
OTHER ASSETS .....			300,370,516    14.8%
<b>TOTAL ASSETS</b> .....			<b>2,023,137,187</b> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		21,450,909	1.1%
Accounts Payable - Other .....		10,795,638	0.5%
Current Portion of Long-Term Debt .....		1,212,208	0.1%
Accrued Expenses .....		50,924,314	2.5%
Other Current Liabilities .....		160,144,629	7.9%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>244,527,698</b>	<b>12.1%</b>
<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	480,378,161	1,056,665	479,321,496    23.7%
Contracts	323,000	74,869	248,131    0.0%
Other	76,623,729	80,674	76,543,055    3.8%
<b>TOTAL LONG-TERM DEBT</b>	<b>557,324,890</b>	<b>1,212,208</b>	<b>556,112,682</b> 27.5%
OTHER LIABILITIES .....			41,578,630    2.1%
<b>TOTAL LIABILITIES</b> .....			<b>842,219,010</b> 41.6%
<u>CAPITAL</u>			
Owners Capital Accounts .....		1,082,535,542	53.5%
Capital Stock & Other Capital .....		-57,497,087	-2.8%
Retained Earnings .....		155,879,722	7.7%
<b>TOTAL CAPITAL</b> .....		<b>1,180,918,177</b>	<b>58.4%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<b>2,023,137,187</b> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
183,921,562	183,729,309	44,133,920	26,509,406

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 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 .....	488,477,415	56.2%
Rooms .....	134,824,313	15.5%
Food .....	133,903,577	15.4%
Beverage .....	57,690,733	6.6%
Other .....	54,779,866	6.3%
<b>TOTAL REVENUE .....</b>	<b>869,675,904</b>	<b>100.0%</b>
COST OF SALES .....	68,252,362	7.8%
GROSS MARGIN .....	801,423,542	92.2%
DEPARTMENTAL EXPENSES .....	482,748,624	55.5%
DEPARTMENTAL INCOME (LOSS) .....	318,674,918	36.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	5,276,743	0.6%
Bad Debt Expense .....	33,825	0.0%
Complimentary Expense (not reported in departments).....	27,579,578	3.2%
Depreciation - Buildings .....	20,572,574	2.4%
Depreciation and Amortization - Other .....	49,361,041	5.7%
Energy Expense (electricity, gas, etc.) .....	25,340,983	2.9%
Equipment Rental or Lease .....	1,142,578	0.1%
Interest Expense .....	58,660,715	6.7%
Music and Entertainment .....	170,984	0.0%
Payroll Taxes .....	5,390,810	0.6%
Payroll - Employee Benefits .....	16,295,610	1.9%
Payroll - Officers .....	5,406,795	0.6%
Payroll - Other Employees .....	63,726,230	7.3%
Rent of Premises .....	8,024,184	0.9%
Taxes - Real Estate .....	8,918,822	1.0%
Taxes and Licenses - Other .....	2,817,282	0.3%
Utilities (Other than Energy Expense) .....	5,864,902	0.7%
Other General and Administrative Expenses .....	86,171,812	9.9%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>390,755,468</b>	<b>44.9%</b>
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>-72,080,550</u>	<u>-8.3%</u>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
79,061,446	82,596,297	57,184,897	45,571,667



COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 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) .....	111,148,006	22.8%
Coin Operated Devices .....	362,888,335	74.3%
Poker and Pan .....	7,275,707	1.5%
Race Book .....	1,961,290	0.4%
Sports Pool .....	5,204,077	1.1%
<b>TOTAL REVENUE .....</b>	<b>488,477,415</b>	<b>100.0%</b>
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-250,963	-0.1%
Commissions .....	14,049,755	2.9%
Complimentary Expense .....	55,100,102	11.3%
Gaming Taxes and Licenses .....	39,288,027	8.0%
Preferred Guest Expenses (no complimentaries) .....	5,197,489	1.1%
Payroll Taxes .....	8,045,326	1.6%
Payroll - Employee Benefits .....	18,079,985	3.7%
Payroll - Officers .....	7,172,378	1.5%
Payroll - Other Employees .....	60,500,819	12.4%
Race Wire Fees .....	246,228	0.1%
Other Departmental Expenses .....	36,480,157	7.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>243,909,303</b>	<b>49.9%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>244,568,112</u>	50.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	101,615,738	75.4%
Complimentary Rooms .....	33,208,575	24.6%
<b>TOTAL REVENUE .....</b>	<b>134,824,313</b>	<b>100.0%</b>
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	164,884	0.1%
Complimentary Expense .....	3,101,643	2.3%
Payroll - Taxes .....	4,035,122	2.9%
Payroll - Employee Benefits .....	16,209,761	12.0%
Payroll - Officers .....	125,135	0.1%
Payroll - Other Employees .....	47,012,916	34.9%
Other Departmental Expenses .....	21,397,994	15.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>92,047,455</b>	<b>68.3%</b>
DEPARTMENTAL INCOME (LOSS) .....	<u>42,776,858</u>	31.7%

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
 With Gaming Revenue of \$12,000,000 and over

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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	105,041,903	78.4%
Complimentary Food Sales .....	28,861,674	21.6%
<b>TOTAL REVENUE .....</b>	<b>133,903,577</b>	<b>100.0%</b>
 COST OF SALES .....	 47,877,063	 35.8%
 GROSS MARGIN .....	 86,026,514	 64.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	539,200	0.4%
Payroll - Taxes .....	5,779,359	4.3%
Payroll - Employee Benefits .....	23,171,083	17.3%
Payroll - Officers .....	5,191,663	3.9%
Payroll - Other Employees .....	54,385,189	40.6%
Other Departmental Expenses .....	4,065,118	3.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>93,131,612</b>	<b>69.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-7,105,098</b>	 <b>-5.3%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	30,563,453	53.0%
Complimentary Beverage Sales .....	27,127,280	47.0%
<b>TOTAL REVENUE .....</b>	<b>57,690,733</b>	<b>100.0%</b>
 COST OF SALES .....	 15,433,076	 26.8%
 GROSS MARGIN .....	 42,257,657	 73.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	52,313	0.1%
Payroll - Taxes .....	1,808,752	3.1%
Payroll - Employee Benefits .....	7,122,768	12.3%
Payroll - Officers .....	823,728	1.4%
Payroll - Other Employees .....	15,762,789	27.3%
Other Departmental Expenses .....	3,816,525	6.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>29,386,875</b>	<b>50.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>12,870,782</b>	 <b>22.3%</b>

Fiscal Year 2010  
 Clark County - Downtown Las Vegas Area  
 With Gaming Revenue of \$12,000,000 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 .....		52,349,584	95.6%
Other Complimentary Items .....		2,430,282	4.4%
<b>TOTAL REVENUE .....</b>		<b>54,779,866</b>	<b>100.0%</b>
COST OF SALES .....		4,942,223	9.0%
GROSS MARGIN .....		49,837,643	91.0%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		88,275	0.2%
Complimentary Expense .....		606,237	1.1%
Payroll - Taxes .....		937,262	1.7%
Payroll - Employee Benefits .....		1,813,321	3.3%
Payroll - Officers .....		287,271	0.5%
Payroll - Other Employees .....		10,901,996	19.9%
Other Departmental Expenses .....		9,639,017	17.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>24,273,379</b>	<b>44.3%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>25,564,264</u>	46.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	2,719
ROOMS DEPARTMENT .....	1,570
FOOD DEPARTMENT .....	2,168
BEVERAGE DEPARTMENT .....	677
G & A DEPARTMENT .....	1,760
OTHER DEPARTMENTS .....	<u>447</u>
TOTAL .....	<u>9,341</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 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 .....	287,504	247,550	86.10%
AUGUST .....	286,399	241,631	84.37%
SEPTEMBER .....	277,368	244,574	88.18%
OCTOBER .....	284,580	246,114	86.48%
NOVEMBER .....	277,059	224,402	80.99%
DECEMBER .....	292,904	204,938	69.97%
JANUARY .....	282,085	206,929	73.36%
FEBRUARY .....	262,573	223,010	84.93%
MARCH .....	290,873	248,750	85.52%
APRIL .....	281,722	240,684	85.43%
MAY .....	292,983	242,606	82.81%
JUNE .....	282,620	227,713	80.57%
<b>TOTAL .....</b>	<b>3,398,670</b>	<b>2,798,901</b>	<b>82.35%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	39.71	Average Beverage Sales Per Room Per Day	20.61
Average Slot Revenue Per Room Per Day	129.65	Average Rooms Department Payroll Per Room Per Day	24.07
Average Food Sales Per Room Per Day	47.84	Average Room Rate Per Day	48.17

Fiscal Year 2010  
 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	6,659	1,517
Coin Operated Devices	11	35,909	919
Poker and Pan	6	1,544	786
Race and Sports	8	2,282	392
TOTAL CASINO	11	45,069	985

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	128.9%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	140.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	482.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	29.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	17.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	43.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	38.9%
RETURN ON INVESTED CAPITAL* .....	-0.8%
RETURN ON AVERAGE ASSETS* .....	-0.7%

\* - 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

2-49

Fiscal Year 2010  
 Clark County - Laughlin Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		146,173,315	11.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,878,187	584,010	1,294,177    0.1%
Trade	2,049,600	212,609	1,836,991    0.1%
Sundry	1,131,822	0	1,131,822    0.1%
Notes	0	0	0            0.0%
Prepaid Expenses .....		17,687,417	1.4%
Other Current Assets .....		111,188,180	8.9%
<b>TOTAL CURRENT ASSETS</b> .....		<u>279,311,902</u>	<b>22.5%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	81,175,293	.....	81,175,293    6.5%
Land Improvements	21,766,471	9,557,482	12,208,989    1.0%
Buildings & Improvements	553,640,251	128,581,468	425,058,783    34.2%
Furniture & Equipment	195,135,198	130,009,793	65,125,405    5.2%
Lease Improvements	2,730,012	2,647,504	82,508        0.0%
Construction in Progress	5,195,021	.....	5,195,021    0.4%
<b>TOTAL FIXED ASSETS</b> .....			<u>588,845,999</u> 47.4%
OTHER ASSETS .....			<u>374,858,467</u> 30.2%
<b>TOTAL ASSETS</b> .....			<u>1,243,016,368</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		8,916,290	0.7%
Accounts Payable - Other .....		23,934,932	1.9%
Current Portion of Long-Term Debt .....		474,000	0.0%
Accrued Expenses .....		48,215,092	3.9%
Other Current Liabilities .....		-6,353,973	-0.5%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>75,186,341</u>	<b>6.0%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	338,248,089	0	338,248,089    27.2%
Debentures & Bonds	0	0	0            0.0%
Notes	76,365,204	0	76,365,204    6.1%
Contracts	0	0	0            0.0%
Other	215,094,000	474,000	214,620,000    17.3%
<b>TOTAL LONG-TERM DEBT</b>	<b>629,707,293</b>	<b>474,000</b>	<b>629,233,293</b> 50.6%
OTHER LIABILITIES .....			366,486,909    29.5%
<b>TOTAL LIABILITIES</b> .....			<u>1,070,906,543</u> 86.2%
<u>CAPITAL</u>			
Owners Capital Accounts .....		34,059,088	2.7%
Capital Stock & Other Capital .....		238,591,636	19.2%
Retained Earnings .....		-100,540,899	-8.1%
<b>TOTAL CAPITAL</b> .....		<u>172,109,825</u>	<b>13.8%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>1,243,016,368</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
138,112,930	228,095,818	79,861,828	40,081,226

Fiscal Year 2010  
 Clark County - Laughlin Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	471,990,675	64.3%
Rooms .....	91,676,546	12.5%
Food .....	79,592,622	10.8%
Beverage .....	39,370,311	5.4%
Other .....	51,527,522	7.0%
<b>TOTAL REVENUE .....</b>	<b><u>734,157,676</u></b>	<b>100.0%</b>
 COST OF SALES .....	 59,636,583	 8.1%
 GROSS MARGIN .....	 674,521,093	 91.9%
 DEPARTMENTAL EXPENSES .....	 390,092,394	 53.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>284,428,699</u>	 38.7%

<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	20,743,369	2.8%
Bad Debt Expense .....	7,539	0.0%
Complimentary Expense (not reported in departments).....	10,687,728	1.5%
Depreciation - Buildings .....	16,019,665	2.2%
Depreciation and Amortization - Other .....	50,434,559	6.9%
Energy Expense (electricity, gas, etc.) .....	19,287,864	2.6%
Equipment Rental or Lease .....	1,592,996	0.2%
Interest Expense .....	49,715,725	6.8%
Music and Entertainment .....	3,587,807	0.5%
Payroll Taxes .....	3,726,236	0.5%
Payroll - Employee Benefits .....	11,308,646	1.5%
Payroll - Officers .....	2,641,170	0.4%
Payroll - Other Employees .....	43,872,376	6.0%
Rent of Premises .....	6,084,055	0.8%
Taxes - Real Estate .....	7,145,927	1.0%
Taxes and Licenses - Other .....	2,758,634	0.4%
Utilities (Other than Energy Expense) .....	5,438,938	0.7%
Other General and Administrative Expenses .....	8,922,225	1.2%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>263,975,459</u></b>	<b>36.0%</b>

NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>20,453,240</u>	2.8%
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<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
81,573,075	131,925,526	56,658,488	45,333,706



COMBINED INCOME STATEMENT - DETAIL

2-51

Fiscal Year 2010  
 Clark County - Laughlin Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	45,502,943	9.6%
Coin Operated Devices .....	418,683,724	88.7%
Poker and Pan .....	4,079,730	0.9%
Race Book .....	1,792,524	0.4%
Sports Pool .....	1,931,754	0.4%
<b>TOTAL REVENUE .....</b>	<b>471,990,675</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	67,028	0.0%
Commissions .....	4,723,305	1.0%
Complimentary Expense .....	105,457,891	22.3%
Gaming Taxes and Licenses .....	39,949,269	8.5%
Preferred Guest Expenses (no complimentaries) .....	548,325	0.1%
Payroll Taxes .....	5,076,907	1.1%
Payroll - Employee Benefits .....	13,097,908	2.8%
Payroll - Officers .....	10,070,485	2.1%
Payroll - Other Employees .....	31,048,496	6.6%
Race Wire Fees .....	294,404	0.1%
Other Departmental Expenses .....	30,033,527	6.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>240,367,545</b>	<b>50.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>231,623,130</u>	 49.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	49,443,119	53.9%
Complimentary Rooms .....	42,233,427	46.1%
<b>TOTAL REVENUE .....</b>	<b>91,676,546</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	29,113	0.0%
Complimentary Expense .....	475,061	0.5%
Payroll - Taxes .....	2,498,392	2.7%
Payroll - Employee Benefits .....	8,502,058	9.2%
Payroll - Officers .....	413,004	0.5%
Payroll - Other Employees .....	27,069,058	29.5%
Other Departmental Expenses .....	13,749,129	15.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>52,735,815</b>	<b>57.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>38,940,731</u>	 42.5%

Fiscal Year 2010  
Clark County - Laughlin Area  
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

	<u>FOOD DEPARTMENT</u>	
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	51,066,624	64.2%
Complimentary Food Sales .....	28,525,998	35.8%
TOTAL REVENUE .....	<u>79,592,622</u>	100.0%
 COST OF SALES .....	 32,563,176	 40.9%
GROSS MARGIN .....	47,029,446	59.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	348	0.0%
Complimentary Expense .....	197,495	0.2%
Payroll - Taxes .....	2,999,178	3.8%
Payroll - Employee Benefits .....	9,323,202	11.7%
Payroll - Officers .....	1,057,096	1.3%
Payroll - Other Employees .....	28,831,340	36.2%
Other Departmental Expenses .....	7,039,345	8.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>49,448,004</u>	62.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-2,418,558</u>	 <u>-3.0%</u>

	<u>BEVERAGE DEPARTMENT</u>	
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	12,127,351	30.8%
Complimentary Beverage Sales .....	27,242,960	69.2%
TOTAL REVENUE .....	<u>39,370,311</u>	100.0%
 COST OF SALES .....	 11,212,104	 28.5%
GROSS MARGIN .....	28,158,207	71.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	129	0.0%
Complimentary Expense .....	71,752	0.2%
Payroll - Taxes .....	885,423	2.2%
Payroll - Employee Benefits .....	2,993,363	7.6%
Payroll - Officers .....	85,492	0.2%
Payroll - Other Employees .....	6,665,940	16.9%
Other Departmental Expenses .....	1,529,208	3.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>12,231,307</u>	31.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>15,926,900</u>	 <u>40.5%</u>

Fiscal Year 2010  
 Clark County - Laughlin Area  
 With Gaming Revenue of \$1,000,000 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 .....		48,004,636	93.2%
Other Complimentary Items .....		3,522,886	6.8%
TOTAL REVENUE .....		<u>51,527,522</u>	100.0%
 COST OF SALES .....		 15,861,303	 30.8%
 GROSS MARGIN .....		 35,666,219	 69.2%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		75	0.0%
Complimentary Expense .....		2,164,538	4.2%
Payroll - Taxes .....		555,219	1.1%
Payroll - Employee Benefits .....		1,842,927	3.6%
Payroll - Officers .....		162,948	0.3%
Payroll - Other Employees .....		5,891,780	11.4%
Other Departmental Expenses .....		24,692,236	47.9%
TOTAL DEPARTMENTAL EXPENSES .....		<u>35,309,723</u>	68.5%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>356,496</u>	 0.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	1,749
ROOMS DEPARTMENT .....	1,314
FOOD DEPARTMENT .....	1,639
BEVERAGE DEPARTMENT .....	472
G & A DEPARTMENT .....	1,468
OTHER DEPARTMENTS .....	<u>312</u>
 TOTAL .....	 <u>6,954</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Clark County - Laughlin Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	321,650	236,804	73.62%
AUGUST .....	322,293	225,502	69.97%
SEPTEMBER .....	306,328	187,552	61.23%
OCTOBER .....	286,109	169,330	59.18%
NOVEMBER .....	302,393	170,001	56.22%
DECEMBER .....	268,902	145,010	53.93%
JANUARY .....	313,376	175,940	56.14%
FEBRUARY .....	287,731	201,845	70.15%
MARCH .....	320,568	228,822	71.38%
APRIL .....	309,941	211,275	68.17%
MAY .....	316,226	200,469	63.39%
JUNE .....	309,119	209,735	67.85%
<b>TOTAL .....</b>	<b>3,664,636</b>	<b>2,362,285</b>	<b>64.46%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	19.26	Average Beverage Sales Per Room Per Day	16.67
Average Slot Revenue Per Room Per Day	177.24	Average Rooms Department Payroll Per Room Per Day	16.29
Average Food Sales Per Room Per Day	33.69	Average Room Rate Per Day	38.81

Fiscal Year 2010  
 Clark County - Laughlin Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	9	5,734	882
Coin Operated Devices	9	42,404	1,097
Poker and Pan	7	1,138	512
Race and Sports	7	2,368	225
TOTAL CASINO	9	50,865	1,031

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	371.5%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	16.1%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	228.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	7.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	25.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	57.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	49.3%
RETURN ON INVESTED CAPITAL* .....	5.8%
RETURN ON AVERAGE ASSETS* .....	5.5%

\* - 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

2-57

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		118,586,399	3.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	6,328,308	1,575,475	4,752,833    0.1%
Trade	6,463,679	602,827	5,860,852    0.2%
Sundry	2,699,648	0	2,699,648    0.1%
Notes	2,923	0	2,923    0.0%
Prepaid Expenses .....		34,896,187	1.0%
Other Current Assets .....		929,914,789	26.1%
<b>TOTAL CURRENT ASSETS</b> .....		<u>1,096,713,631</u>	<b>30.7%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	337,720,860	.....	337,720,860    9.5%
Land Improvements	226,822,539	22,822,752	203,999,787    5.7%
Buildings & Improvements	1,698,988,874	316,810,109	1,382,178,765    38.7%
Furniture & Equipment	632,416,161	420,525,645	211,890,516    5.9%
Lease Improvements	13,793,222	8,031,810	5,761,412    0.2%
Construction in Progress	12,026,619	.....	12,026,619    0.3%
<b>TOTAL FIXED ASSETS</b> .....			<u>2,153,577,959</u> <b>60.3%</b>
OTHER ASSETS .....			<u>318,245,316</u> 8.9%
<b>TOTAL ASSETS</b> .....			<u>3,568,536,906</u> <b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		10,941,424	0.3%
Accounts Payable - Other .....		288,828,645	8.1%
Current Portion of Long-Term Debt .....		768,328,815	21.5%
Accrued Expenses .....		117,542,016	3.3%
Other Current Liabilities .....		172,219,577	4.8%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>1,357,860,477</u>	<b>38.1%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	11,620,593	231,666	11,388,927    0.3%
Debentures & Bonds	0	0	0    0.0%
Notes	1,623,538,994	767,700,137	855,838,857    24.0%
Contracts	1,253,980	299,715	954,265    0.0%
Other	135,363,881	97,297	135,266,584    3.8%
<b>TOTAL LONG-TERM DEBT</b>	<b>1,771,777,448</b>	<b>768,328,815</b>	<b>1,003,448,633    28.1%</b>
OTHER LIABILITIES .....			90,099,426    2.5%
<b>TOTAL LIABILITIES</b> .....			<u>2,451,408,536</u> <b>68.7%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		432,506,399	12.1%
Capital Stock & Other Capital .....		1,351,310,694	37.9%
Retained Earnings .....		-666,688,723	-18.7%
<b>TOTAL CAPITAL</b> .....		<u>1,117,128,370</u>	<b>31.3%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>3,568,536,906</u> <b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
108,137,482	102,034,596	10,997,575	2,276,187

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	817,552,995	70.0%
Rooms .....	69,040,186	5.9%
Food .....	161,291,655	13.8%
Beverage .....	61,570,387	5.3%
Other .....	58,946,715	5.0%
<b>TOTAL REVENUE</b> .....	<u>1,168,401,938</u>	100.0%
<b>COST OF SALES</b> .....	100,557,430	8.6%
<b>GROSS MARGIN</b> .....	1,067,844,508	91.4%
<b>DEPARTMENTAL EXPENSES</b> .....	605,130,869	51.8%
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<u>462,713,639</u>	39.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	28,606,917	2.4%
Bad Debt Expense .....	52,868	0.0%
Complimentary Expense (not reported in departments).....	11,247,705	1.0%
Depreciation - Buildings .....	100,747,239	8.6%
Depreciation and Amortization - Other .....	106,441,413	9.1%
Energy Expense (electricity, gas, etc.) .....	28,046,303	2.4%
Equipment Rental or Lease .....	1,622,806	0.1%
Interest Expense .....	142,327,832	12.2%
Music and Entertainment .....	3,491,551	0.3%
Payroll Taxes .....	6,561,854	0.6%
Payroll - Employee Benefits .....	16,223,602	1.4%
Payroll - Officers .....	6,685,333	0.6%
Payroll - Other Employees .....	78,656,946	6.7%
Rent of Premises .....	4,430,847	0.4%
Taxes - Real Estate .....	15,953,737	1.4%
Taxes and Licenses - Other .....	2,050,629	0.2%
Utilities (Other than Energy Expense) .....	6,496,394	0.6%
Other General and Administrative Expenses .....	299,586,966	25.6%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>859,230,942</u>	73.5%
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS</b> .....	<u>-396,517,303</u>	-33.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
35,406,119	32,515,155	10,751,315	2,650,798



COMBINED INCOME STATEMENT - DETAIL

2-59

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	69,331,349	8.5%
Coin Operated Devices .....	712,569,915	87.2%
Poker and Pan .....	11,282,027	1.4%
Race Book .....	10,898,982	1.3%
Sports Pool .....	13,470,722	1.6%
<b>TOTAL REVENUE .....</b>	<b>817,552,995</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-121,896	0.0%
Commissions .....	10,646,828	1.3%
Complimentary Expense .....	98,743,780	12.1%
Gaming Taxes and Licenses .....	66,853,681	8.2%
Preferred Guest Expenses (no complimentaries) .....	18,305,720	2.2%
Payroll Taxes .....	9,297,095	1.1%
Payroll - Employee Benefits .....	17,735,630	2.2%
Payroll - Officers .....	2,041,077	0.2%
Payroll - Other Employees .....	74,966,685	9.2%
Race Wire Fees .....	1,566,688	0.2%
Other Departmental Expenses .....	85,961,277	10.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>385,996,565</b>	<b>47.2%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>431,556,430</b>	 <b>52.8%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	52,412,585	75.9%
Complimentary Rooms .....	16,627,601	24.1%
<b>TOTAL REVENUE .....</b>	<b>69,040,186</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	186,102	0.3%
Complimentary Expense .....	1,123,689	1.6%
Payroll - Taxes .....	2,101,874	3.0%
Payroll - Employee Benefits .....	4,767,963	6.9%
Payroll - Officers .....	300,990	0.4%
Payroll - Other Employees .....	21,259,137	30.8%
Other Departmental Expenses .....	11,616,882	16.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>41,356,637</b>	<b>59.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>27,683,549</b>	 <b>40.1%</b>

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	105,652,004	65.5%
Complimentary Food Sales .....	55,639,651	34.5%
TOTAL REVENUE .....	<u>161,291,655</u>	100.0%
 COST OF SALES .....	 65,072,492	 40.3%
GROSS MARGIN .....	96,219,163	59.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	3,577,042	2.2%
Payroll - Taxes .....	8,428,852	5.2%
Payroll - Employee Benefits .....	17,748,761	11.0%
Payroll - Officers .....	1,261,704	0.8%
Payroll - Other Employees .....	76,313,691	47.3%
Other Departmental Expenses .....	14,660,408	9.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>121,990,458</u>	75.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-25,771,295</u>	  -16.0%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	22,479,230	36.5%
Complimentary Beverage Sales .....	39,091,157	63.5%
TOTAL REVENUE .....	<u>61,570,387</u>	100.0%
 COST OF SALES .....	 18,913,894	 30.7%
GROSS MARGIN .....	42,656,493	69.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	843,468	1.4%
Payroll - Taxes .....	2,416,958	3.9%
Payroll - Employee Benefits .....	5,004,281	8.1%
Payroll - Officers .....	157,006	0.3%
Payroll - Other Employees .....	19,028,391	30.9%
Other Departmental Expenses .....	3,696,349	6.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>31,146,453</u>	50.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>11,510,040</u>	  18.7%

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		56,131,193	95.2%
Other Complimentary Items .....		2,815,522	4.8%
<b>TOTAL REVENUE .....</b>		<b>58,946,715</b>	<b>100.0%</b>
COST OF SALES .....		16,571,044	28.1%
GROSS MARGIN .....		42,375,671	71.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		825,124	1.4%
Payroll - Taxes .....		1,139,463	1.9%
Payroll - Employee Benefits .....		1,793,187	3.0%
Payroll - Officers .....		159,576	0.3%
Payroll - Other Employees .....		10,902,608	18.5%
Other Departmental Expenses .....		9,820,798	16.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>24,640,756</b>	<b>41.8%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>17,734,915</u>	30.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	2,865
ROOMS DEPARTMENT .....	734
FOOD DEPARTMENT .....	2,949
BEVERAGE DEPARTMENT .....	827
G & A DEPARTMENT .....	1,895
OTHER DEPARTMENTS .....	<u>468</u>
<b>TOTAL .....</b>	<b><u>9,738</u></b>

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	107,387	90,259	84.05%
AUGUST .....	106,891	84,451	79.01%
SEPTEMBER .....	103,805	79,414	76.50%
OCTOBER .....	107,254	87,052	81.16%
NOVEMBER .....	104,655	80,329	76.76%
DECEMBER .....	108,170	75,477	69.78%
JANUARY .....	107,673	76,531	71.08%
FEBRUARY .....	97,944	79,885	81.56%
MARCH .....	109,326	88,780	81.21%
APRIL .....	105,813	87,163	82.37%
MAY .....	109,111	84,318	77.28%
JUNE .....	105,161	81,703	77.69%
<b>TOTAL .....</b>	<b>1,273,190</b>	<b>995,362</b>	<b>78.18%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	69.65	Average Beverage Sales Per Room Per Day	61.86
Average Slot Revenue Per Room Per Day	715.89	Average Rooms Department Payroll Per Room Per Day	28.56
Average Food Sales Per Room Per Day	162.04	Average Room Rate Per Day	69.36

Fiscal Year 2010  
 Clark County - Boulder Strip Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 33 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	17	6,544	613.
Coin Operated Devices	32	24,222	919
Poker and Pan	10	1,685	662
Race and Sports	17	3,523	407
TOTAL CASINO	33	29,184	849

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	80.8%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	45.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	82.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	55.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	14.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	31.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	28.0%
RETURN ON INVESTED CAPITAL* .....	-9.0%
RETURN ON AVERAGE ASSETS* .....	-6.7%

\* - 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

2-65

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		206,064,675	3.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	14,579,902	7,443,948	7,135,954    0.1%
Trade	31,614,731	1,536,524	30,078,207    0.5%
Sundry	14,758,841	76,195	14,682,646    0.2%
Notes	2,056,763	0	2,056,763    0.0%
Prepaid Expenses .....		50,415,466	0.8%
Other Current Assets .....		430,052,569	6.9%
TOTAL CURRENT ASSETS .....		<u>740,486,280</u>	11.9%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	526,678,157	.....	526,678,157    8.4%
Land Improvements	90,316,583	25,297,427	65,019,156    1.0%
Buildings & Improvements	3,528,249,169	416,939,356	3,111,309,813    49.8%
Furniture & Equipment	962,226,792	608,408,856	353,817,936    5.7%
Lease Improvements	47,290,771	26,184,091	21,106,680    0.3%
Construction in Progress	35,105,707	.....	35,105,707    0.6%
TOTAL FIXED ASSETS .....			<u>4,113,037,449</u> 65.8%
OTHER ASSETS .....			<u>1,394,793,216</u> 22.3%
TOTAL ASSETS .....			<u>6,248,316,945</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		23,021,875	0.4%
Accounts Payable - Other .....		53,324,464	0.9%
Current Portion of Long-Term Debt .....		629,124,160	10.1%
Accrued Expenses .....		141,527,639	2.3%
Other Current Liabilities .....		331,973,652	5.3%
TOTAL CURRENT LIABILITIES .....		<u>1,178,971,790</u>	18.9%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	15,903,248	3,465,361	12,437,887    0.2%
Debentures & Bonds	191,000,000	191,000,000	0    0.0%
Notes	689,486,371	410,454,199	279,032,172    4.5%
Contracts	2,137,992	385,257	1,752,735    0.0%
Other	780,266,905	23,819,225	756,447,680    12.1%
TOTAL LONG-TERM DEBT	1,678,794,516	629,124,042	1,049,670,474    16.8%
OTHER LIABILITIES .....			436,297,351    7.0%
TOTAL LIABILITIES .....			<u>2,664,939,615</u> 42.7%
<u>CAPITAL</u>			
Owners Capital Accounts .....		1,376,260,655	22.0%
Capital Stock & Other Capital .....		995,531,547	15.9%
Retained Earnings .....		1,211,585,128	19.4%
TOTAL CAPITAL .....		<u>3,583,377,330</u>	57.3%
TOTAL LIABILITIES AND CAPITAL.....		<u>6,248,316,945</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
122,516,019	80,006,136	5,636,216	801,523

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	1,443,214,967	66.2%
Rooms .....	173,125,848	7.9%
Food .....	254,509,226	11.7%
Beverage .....	117,810,860	5.4%
Other .....	190,364,814	8.7%
<b>TOTAL REVENUE .....</b>	<b><u>2,179,025,715</u></b>	<b>100.0%</b>
 COST OF SALES .....	 206,938,833	 9.5%
 GROSS MARGIN .....	 1,972,086,882	 90.5%
 DEPARTMENTAL EXPENSES .....	 1,044,803,132	 47.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>927,283,750</u>	 42.6%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	52,238,359	2.4%
Bad Debt Expense .....	631,775	0.0%
Complimentary Expense (not reported in departments).....	41,054,074	1.9%
Depreciation - Buildings .....	166,575,413	7.6%
Depreciation and Amortization - Other .....	101,139,120	4.6%
Energy Expense (electricity, gas, etc.) .....	53,398,192	2.5%
Equipment Rental or Lease .....	3,886,887	0.2%
Interest Expense .....	153,221,994	7.0%
Music and Entertainment .....	13,726,349	0.6%
Payroll Taxes .....	12,386,093	0.6%
Payroll - Employee Benefits .....	28,796,166	1.3%
Payroll - Officers .....	3,288,308	0.2%
Payroll - Other Employees .....	146,817,246	6.7%
Rent of Premises .....	30,749,189	1.4%
Taxes - Real Estate .....	30,152,727	1.4%
Taxes and Licenses - Other .....	5,078,722	0.2%
Utilities (Other than Energy Expense) .....	10,001,510	0.5%
Other General and Administrative Expenses .....	416,457,984	19.1%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>1,269,600,108</u></b>	<b>58.3%</b>
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u><u>-342,316,358</u></u>	  -15.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
42,725,994	68,188,729	6,101,526	2,215,638



COMBINED INCOME STATEMENT - DETAIL

2-67

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	160,973,509	11.2%
Coin Operated Devices .....	1,209,592,963	83.8%
Poker and Pan .....	20,557,480	1.4%
Race Book .....	19,316,513	1.3%
Sports Pool .....	32,774,502	2.3%
<b>TOTAL REVENUE .....</b>	<b>1,443,214,967</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	2,073,793	0.1%
Commissions .....	24,268,014	1.7%
Complimentary Expense .....	156,467,296	10.8%
Gaming Taxes and Licenses .....	116,473,080	8.1%
Preferred Guest Expenses (no complimentaries) .....	8,082,146	0.6%
Payroll Taxes .....	15,895,086	1.1%
Payroll - Employee Benefits .....	32,774,649	2.3%
Payroll - Officers .....	688,073	0.0%
Payroll - Other Employees .....	129,040,448	8.9%
Race Wire Fees .....	2,197,597	0.2%
Other Departmental Expenses .....	129,341,112	9.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>617,301,294</b>	<b>42.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>825,913,673</u>	 57.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	129,772,281	75.0%
Complimentary Rooms .....	43,353,567	25.0%
<b>TOTAL REVENUE .....</b>	<b>173,125,848</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	530,881	0.3%
Complimentary Expense .....	2,522,375	1.5%
Payroll - Taxes .....	4,327,400	2.4%
Payroll - Employee Benefits .....	11,184,638	6.4%
Payroll - Officers .....	154,976	0.1%
Payroll - Other Employees .....	46,084,725	26.6%
Other Departmental Expenses .....	29,240,759	16.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>94,045,754</b>	<b>54.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>79,080,094</u>	 45.7%

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	179,068,432	70.4%
Complimentary Food Sales .....	75,440,794	29.6%
<b>TOTAL REVENUE .....</b>	<b>254,509,226</b>	<b>100.0%</b>
 COST OF SALES .....	 106,667,524	 41.9%
 GROSS MARGIN .....	 147,841,702	 58.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	25,953	0.0%
Complimentary Expense .....	5,183,786	2.0%
Payroll - Taxes .....	13,520,203	5.3%
Payroll - Employee Benefits .....	33,291,612	13.1%
Payroll - Officers .....	5,493,728	2.2%
Payroll - Other Employees .....	123,213,650	48.4%
Other Departmental Expenses .....	17,079,265	6.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>197,808,197</b>	<b>77.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-49,966,495</b>	 <b>-19.6%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	43,690,880	37.1%
Complimentary Beverage Sales .....	74,119,980	62.9%
<b>TOTAL REVENUE .....</b>	<b>117,810,860</b>	<b>100.0%</b>
 COST OF SALES .....	 35,180,221	 29.9%
 GROSS MARGIN .....	 82,630,639	 70.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	231	0.0%
Complimentary Expense .....	1,666,026	1.4%
Payroll - Taxes .....	3,822,413	3.2%
Payroll - Employee Benefits .....	8,850,429	7.5%
Payroll - Officers .....	990,946	0.8%
Payroll - Other Employees .....	27,884,672	23.7%
Other Departmental Expenses .....	5,888,611	5.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>49,103,328</b>	<b>41.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>33,527,311</b>	 <b>28.5%</b>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

2-69

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		176,939,424	92.9%
Other Complimentary Items .....		13,425,390	7.1%
<b>TOTAL REVENUE .....</b>		<b>190,364,814</b>	<b>100.0%</b>
COST OF SALES .....		65,091,088	34.2%
GROSS MARGIN .....		125,273,726	65.8%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		97,093	0.1%
Complimentary Expense .....		12,222,828	6.4%
Payroll - Taxes .....		3,166,317	1.7%
Payroll - Employee Benefits .....		6,619,176	3.5%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		32,955,950	17.3%
Other Departmental Expenses .....		31,483,195	16.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>86,544,559</b>	<b>45.5%</b>
DEPARTMENTAL INCOME (LOSS) .....		<b>38,729,167</b>	<b>20.3%</b>

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	4,832
ROOMS DEPARTMENT .....	1,928
FOOD DEPARTMENT .....	4,883
BEVERAGE DEPARTMENT .....	1,263
G & A DEPARTMENT .....	3,649
OTHER DEPARTMENTS .....	1,010
<b>TOTAL .....</b>	<b>17,565</b>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	368,740	262,692	71.24%
AUGUST .....	368,648	247,411	67.11%
SEPTEMBER .....	357,307	246,162	68.89%
OCTOBER .....	369,395	248,237	67.20%
NOVEMBER .....	356,579	237,086	66.49%
DECEMBER .....	368,138	237,500	64.51%
JANUARY .....	368,137	219,754	59.69%
FEBRUARY .....	333,343	223,645	67.09%
MARCH .....	368,278	243,340	66.08%
APRIL .....	356,817	249,706	69.98%
MAY .....	367,304	252,266	68.68%
JUNE .....	357,820	251,229	70.21%
 TOTAL .....	 <u>4,340,506</u>	 <u>2,919,028</u>	 <u>67.25%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	.55.15	Average Beverage Sales Per Room Per Day	40.36
Average Slot Revenue Per Room Per Day	414.38	Average Rooms Department Payroll Per Room Per Day	21.15
Average Food Sales Per Room Per Day	87.19	Average Room Rate Per Day	59.31

Fiscal Year 2010  
 Clark County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 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)	24	10,054	660
Coin Operated Devices	49	25,549	966
Poker and Pan	15	2,024	677
Race and Sports	23	4,886	464
<b>TOTAL CASINO</b>	<b>51</b>	<b>32,077</b>	<b>882</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	62.8%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	134.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	303.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	44.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	15.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	33.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	30.3%
RETURN ON INVESTED CAPITAL* .....	-3.6%
RETURN ON AVERAGE ASSETS* .....	-2.9%

\* - 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

2-73

Fiscal Year 2010  
 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 .....		19,682,689	6.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,863,868	124,310	0.6%
Trade	534,828	150	0.2%
Sundry	756,031	0	0.3%
Notes	0	0	0.0%
Prepaid Expenses .....		7,885,672	2.8%
Other Current Assets .....		3,523,264	1.2%
<b>TOTAL CURRENT ASSETS</b> .....		<u>34,121,892</u>	<b>12.0%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	19,244,136	.....	6.8%
Land Improvements	4,998,642	2,730,997	0.8%
Buildings & Improvements	251,079,731	65,299,913	185,779,818
Furniture & Equipment	184,631,762	149,442,158	35,189,604
Lease Improvements	225,000	62,179	162,821
Construction in Progress	3,680,538	.....	3,680,538
<b>TOTAL FIXED ASSETS</b> .....		<u>246,324,562</u>	<b>86.9%</b>
OTHER ASSETS .....		<u>2,987,900</u>	<b>1.1%</b>
<b>TOTAL ASSETS</b> .....		<u>283,434,354</u>	<b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		1,723,630	0.6%
Accounts Payable - Other .....		1,366,632	0.5%
Current Portion of Long-Term Debt .....		5,311,514	1.9%
Accrued Expenses .....		7,202,787	2.5%
Other Current Liabilities .....		1,345,230	0.5%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>16,949,793</u>	<b>6.0%</b>
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	5,032,413	5,032,413	0
Debentures & Bonds	0	0	0
Notes	54,510,366	0	54,510,366
Contracts	279,101	279,101	0
Other	104,423,165	0	104,423,165
<b>TOTAL LONG-TERM DEBT</b>	<b>164,245,045</b>	<b>5,311,514</b>	<b>158,933,531</b>
OTHER LIABILITIES .....		5,774,922	2.0%
<b>TOTAL LIABILITIES</b> .....		<u>181,658,246</u>	<b>64.1%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		655,068	0.2%
Capital Stock & Other Capital .....		49,547,834	17.5%
Retained Earnings .....		51,573,206	18.2%
<b>TOTAL CAPITAL</b> .....		<u>101,776,108</u>	<b>35.9%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....		<u>283,434,354</u>	<b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
47,239,059	82,086,953	52,918,651	6,448,115

Fiscal Year 2010  
 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 .....	167,346,954	71.0%
Rooms .....	15,747,866	6.7%
Food .....	29,954,588	12.7%
Beverage .....	10,618,389	4.5%
Other .....	12,049,456	5.1%
<b>TOTAL REVENUE .....</b>	<b>235,717,253</b>	<b>100.0%</b>
<b>COST OF SALES .....</b>	<b>20,581,950</b>	<b>8.7%</b>
<b>GROSS MARGIN .....</b>	<b>215,135,303</b>	<b>91.3%</b>
<b>DEPARTMENTAL EXPENSES .....</b>	<b>92,454,812</b>	<b>39.2%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b>122,680,491</b>	<b>52.0%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	16,084,148	6.8%
Bad Debt Expense .....	0	0.0%
Complimentary Expense (not reported in departments).....	6,578,776	2.8%
Depreciation - Buildings .....	5,688,895	2.4%
Depreciation and Amortization - Other .....	19,037,860	8.1%
Energy Expense (electricity, gas, etc.) .....	5,835,086	2.5%
Equipment Rental or Lease .....	397,052	0.2%
Interest Expense .....	7,762,610	3.3%
Music and Entertainment .....	3,347,722	1.4%
Payroll Taxes .....	1,376,566	0.6%
Payroll - Employee Benefits .....	1,061,704	0.5%
Payroll - Officers .....	570,000	0.2%
Payroll - Other Employees .....	16,246,098	6.9%
Rent of Premises .....	0	0.0%
Taxes - Real Estate .....	2,185,678	0.9%
Taxes and Licenses - Other .....	807,335	0.3%
Utilities (Other than Energy Expense) .....	1,254,463	0.5%
Other General and Administrative Expenses .....	8,911,918	3.8%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>97,145,911</b>	<b>41.2%</b>
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....</b>	<b>25,534,580</b>	<b>10.8%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
39,286,209	67,743,099	45,631,728	6,518,056



COMBINED INCOME STATEMENT - DETAIL

2-75

Fiscal Year 2010  
 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) .....	30,351,389	18.1%
Coin Operated Devices .....	132,836,972	79.4%
Poker and Pan .....	2,677,875	1.6%
Race Book .....	847,951	0.5%
Sports Pool .....	632,767	0.4%
<b>TOTAL REVENUE .....</b>	<b>167,346,954</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	171,734	0.1%
Commissions .....	21,650	0.0%
Complimentary Expense .....	25,604,801	15.3%
Gaming Taxes and Licenses .....	13,716,474	8.2%
Preferred Guest Expenses (no complimentaries) .....	22,608	0.0%
Payroll Taxes .....	1,737,928	1.0%
Payroll - Employee Benefits .....	1,296,600	0.8%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	11,517,009	6.9%
Race Wire Fees .....	77,374	0.0%
Other Departmental Expenses .....	5,936,525	3.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>60,102,703</b>	<b>35.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>107,244,251</b>	 <b>64.1%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	11,164,080	70.9%
Complimentary Rooms .....	4,583,786	29.1%
<b>TOTAL REVENUE .....</b>	<b>15,747,866</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	82,464	0.5%
Payroll - Taxes .....	642,678	4.0%
Payroll - Employee Benefits .....	271,067	1.7%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	7,219,796	45.8%
Other Departmental Expenses .....	3,083,948	19.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>11,299,953</b>	<b>71.8%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>4,447,913</b>	 <b>28.2%</b>

Fiscal Year 2010  
 Elko County - Wendover Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	13,174,889	44.0%
Complimentary Food Sales .....	16,779,699	56.0%
TOTAL REVENUE .....	<u>29,954,588</u>	100.0%
 COST OF SALES .....	 13,234,291	 44.2%
GROSS MARGIN .....	16,720,297	55.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-23,571	-0.1%
Complimentary Expense .....	1,118,344	3.7%
Payroll - Taxes .....	852,605	2.8%
Payroll - Employee Benefits .....	454,451	1.5%
Payroll - Officers .....	599,429	2.0%
Payroll - Other Employees .....	8,767,531	29.3%
Other Departmental Expenses .....	1,298,574	4.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>13,067,363</u>	43.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,652,934</u>	 12.2%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	2,359,270	22.2%
Complimentary Beverage Sales .....	8,259,119	77.8%
TOTAL REVENUE .....	<u>10,618,389</u>	100.0%
 COST OF SALES .....	 3,849,643	 36.3%
GROSS MARGIN .....	6,768,746	63.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	7,127	0.1%
Payroll - Taxes .....	274,414	2.6%
Payroll - Employee Benefits .....	297,044	2.8%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	2,007,524	18.9%
Other Departmental Expenses .....	293,553	2.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>2,879,662</u>	27.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,889,084</u>	 36.6%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

2-77

Fiscal Year 2010  
 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 .....		6,738,588	55.9%
Other Complimentary Items .....		5,310,868	44.1%
TOTAL REVENUE .....		<u>12,049,456</u>	100.0%
 COST OF SALES .....		 3,498,016	 29.0%
 GROSS MARGIN .....		 8,551,440	 71.0%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		1,531,168	12.7%
Payroll - Taxes .....		43,197	0.4%
Payroll - Employee Benefits .....		21,965	0.2%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		484,456	4.0%
Other Departmental Expenses .....		3,024,345	25.1%
TOTAL DEPARTMENTAL EXPENSES .....		<u>5,105,131</u>	42.4%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>3,446,309</u>	 28.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	538
ROOMS DEPARTMENT .....	385
FOOD DEPARTMENT .....	516
BEVERAGE DEPARTMENT .....	147
G & A DEPARTMENT .....	536
OTHER DEPARTMENTS .....	<u>74</u>
 TOTAL .....	 <u>2,196</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 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 .....	57,216	37,889	66.22%
AUGUST .....	57,438	39,622	68.98%
SEPTEMBER .....	62,904	46,066	73.23%
OCTOBER .....	57,332	36,118	63.00%
NOVEMBER .....	56,597	31,227	55.17%
DECEMBER .....	66,580	37,935	56.98%
JANUARY .....	57,330	32,618	56.90%
FEBRUARY .....	54,527	37,321	68.44%
MARCH .....	63,126	43,944	69.61%
APRIL .....	55,841	36,971	66.21%
MAY .....	56,754	39,090	68.88%
JUNE .....	62,439	44,467	71.22%
<b>TOTAL .....</b>	<b>708,084</b>	<b>463,268</b>	<b>65.43%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	65.52	Average Beverage Sales Per Room Per Day	22.92
Average Slot Revenue Per Room Per Day	286.74	Average Rooms Department Payroll Per Room Per Day	17.56
Average Food Sales Per Room Per Day	64.66	Average Room Rate Per Day	33.99

Fiscal Year 2010  
 Elko County - Wendover Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 6 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	5	4,658	1,303
Coin Operated Devices	6	25,217	878
Poker and Pan	3	1,563	571
Race and Sports	4	1,742	212
<b>TOTAL CASINO</b>	<b>6</b>	<b>31,041</b>	<b>899</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	201.3%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	56.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	600.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	9.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	20.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	81.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	69.3%
RETURN ON INVESTED CAPITAL* .....	12.2%
RETURN ON AVERAGE ASSETS* .....	11.5%

\* - 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

2-81

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		127,374,368	6.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	22,083,139	10,671,747	11,411,392    0.6%
Trade	9,676,269	860,786	8,815,483    0.5%
Sundry	21,045,233	167,749	20,877,484    1.1%
Notes	3,081,984	0	3,081,984    0.2%
Prepaid Expenses .....		22,425,305	1.2%
Other Current Assets .....		31,502,479	1.6%
<b>TOTAL CURRENT ASSETS</b> .....		<b>225,488,495</b>	<b>11.6%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	240,400,399	.....	240,400,399    12.3%
Land Improvements	7,125,102	2,574,628	4,550,474    0.2%
Buildings & Improvements	1,626,659,398	488,425,216	1,138,234,182    58.4%
Furniture & Equipment	775,871,219	556,518,262	219,352,957    11.3%
Lease Improvements	16,155,400	9,553,382	6,602,018    0.3%
Construction in Progress	43,515,476	.....	43,515,476    2.2%
<b>TOTAL FIXED ASSETS</b> .....			<b>1,652,655,506</b> 84.8%
OTHER ASSETS .....			69,774,679    3.6%
<b>TOTAL ASSETS</b> .....			<b>1,947,918,680</b> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		28,675,954	1.5%
Accounts Payable - Other .....		-118,253,661	-6.1%
Current Portion of Long-Term Debt .....		37,863,688	1.9%
Accrued Expenses .....		61,857,941	3.2%
Other Current Liabilities .....		49,528,966	2.5%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>59,672,888</b>	<b>3.1%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	72,351,680	34,551,680	37,800,000    1.9%
Debentures & Bonds	232,907,893	0	232,907,893    12.0%
Notes	41,497,827	1,835,681	39,662,146    2.0%
Contracts	1,790,972	504,876	1,286,096    0.1%
Other	592,585,037	971,451	591,613,586    30.4%
<b>TOTAL LONG-TERM DEBT</b>	<b>941,133,409</b>	<b>37,863,688</b>	<b>903,269,721</b> 46.4%
OTHER LIABILITIES .....			272,411,501    14.0%
<b>TOTAL LIABILITIES</b> .....			<b>1,235,354,110</b> 63.4%
<u>CAPITAL</u>			
Owners Capital Accounts .....		316,513,747	16.2%
Capital Stock & Other Capital .....		218,800,282	11.2%
Retained Earnings .....		177,250,541	9.1%
<b>TOTAL CAPITAL</b> .....		<b>712,564,570</b>	<b>36.6%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<b>1,947,918,680</b> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
88,541,758	146,769,329	30,231,178	3,602,337

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	698,529,819	53.3%
Rooms .....	228,064,042	17.4%
Food .....	220,543,449	16.8%
Beverage .....	91,876,418	7.0%
Other .....	70,827,614	5.4%
<b>TOTAL REVENUE .....</b>	<b><u>1,309,841,342</u></b>	<b>100.0%</b>
<b>COST OF SALES .....</b>	<b>124,319,589</b>	<b>9.5%</b>
<b>GROSS MARGIN .....</b>	<b>1,185,521,753</b>	<b>90.5%</b>
<b>DEPARTMENTAL EXPENSES .....</b>	<b>704,210,780</b>	<b>53.8%</b>
<b>DEPARTMENTAL INCOME (LOSS) .....</b>	<b><u>481,310,973</u></b>	<b>36.7%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	27,897,450	2.1%
Bad Debt Expense .....	35,112	0.0%
Complimentary Expense (not reported in departments).....	19,963,845	1.5%
Depreciation - Buildings .....	55,483,664	4.2%
Depreciation and Amortization - Other .....	65,755,923	5.0%
Energy Expense (electricity, gas, etc.) .....	38,832,884	3.0%
Equipment Rental or Lease .....	2,616,577	0.2%
Interest Expense .....	71,393,528	5.5%
Music and Entertainment .....	7,239,061	0.6%
Payroll Taxes .....	7,159,206	0.5%
Payroll - Employee Benefits .....	14,895,417	1.1%
Payroll - Officers .....	4,838,331	0.4%
Payroll - Other Employees .....	80,238,999	6.1%
Rent of Premises .....	12,341,794	0.9%
Taxes - Real Estate .....	16,144,055	1.2%
Taxes and Licenses - Other .....	3,552,157	0.3%
Utilities (Other than Energy Expense) .....	7,979,105	0.6%
Other General and Administrative Expenses .....	66,097,457	5.0%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>502,464,565</u></b>	<b>38.4%</b>
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....</b>	<b><u>-21,153,592</u></b>	<b>-1.6%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
59,538,243	112,047,639	31,236,972	8,496,783



COMBINED INCOME STATEMENT - DETAIL

2-83

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	133,097,669	19.1%
Coin Operated Devices .....	543,018,492	77.7%
Poker and Pan .....	9,710,815	1.4%
Race Book .....	3,612,083	0.5%
Sports Pool .....	9,090,760	1.3%
<b>TOTAL REVENUE .....</b>	<b>698,529,819</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,723,162	0.7%
Commissions .....	6,805,918	1.0%
Complimentary Expense .....	162,936,721	23.3%
Gaming Taxes and Licenses .....	56,651,608	8.1%
Preferred Guest Expenses (no complimentaries) .....	1,910,435	0.3%
Payroll Taxes .....	11,120,132	1.6%
Payroll - Employee Benefits .....	15,707,365	2.2%
Payroll - Officers .....	326,584	0.0%
Payroll - Other Employees .....	88,797,600	12.7%
Race Wire Fees .....	764,214	0.1%
Other Departmental Expenses .....	63,718,836	9.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>413,462,575</b>	<b>59.2%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>285,067,244</b>	 <b>40.8%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	168,820,180	74.0%
Complimentary Rooms .....	59,243,862	26.0%
<b>TOTAL REVENUE .....</b>	<b>228,064,042</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	78,897	0.0%
Complimentary Expense .....	6,692,304	2.9%
Payroll - Taxes .....	5,076,214	2.2%
Payroll - Employee Benefits .....	9,392,087	4.1%
Payroll - Officers .....	220,838	0.1%
Payroll - Other Employees .....	50,434,095	22.1%
Other Departmental Expenses .....	27,735,427	12.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>99,629,862</b>	<b>43.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>128,434,180</b>	 <b>56.3%</b>

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	159,093,425	72.1%
Complimentary Food Sales .....	61,450,024	27.9%
TOTAL REVENUE .....	<u>220,543,449</u>	100.0%
 COST OF SALES .....	 84,092,690	 38.1%
GROSS MARGIN .....	136,450,759	61.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,622	0.0%
Complimentary Expense .....	3,302,509	1.5%
Payroll - Taxes .....	10,008,775	4.5%
Payroll - Employee Benefits .....	13,934,494	6.3%
Payroll - Officers .....	355,421	0.2%
Payroll - Other Employees .....	87,297,310	39.6%
Other Departmental Expenses .....	16,392,314	7.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>131,292,445</u>	59.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>5,158,314</u>	 2.3%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	33,339,507	36.3%
Complimentary Beverage Sales .....	58,536,911	63.7%
TOTAL REVENUE .....	<u>91,876,418</u>	100.0%
 COST OF SALES .....	 25,792,244	 28.1%
GROSS MARGIN .....	66,084,174	71.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	1,043,242	1.1%
Payroll - Taxes .....	2,323,427	2.5%
Payroll - Employee Benefits .....	3,324,773	3.6%
Payroll - Officers .....	2,013	0.0%
Payroll - Other Employees .....	16,261,403	17.7%
Other Departmental Expenses .....	4,287,988	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>27,242,846</u>	29.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>38,841,328</u>	 42.3%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

2-85

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		59,841,396	84.5%
Other Complimentary Items .....		10,986,218	15.5%
TOTAL REVENUE .....		<u>70,827,614</u>	100.0%
COST OF SALES .....		14,434,655	20.4%
GROSS MARGIN .....		56,392,959	79.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		1,744	0.0%
Complimentary Expense .....		844,921	1.2%
Payroll - Taxes .....		1,477,214	2.1%
Payroll - Employee Benefits .....		2,037,342	2.9%
Payroll - Officers .....		44,210	0.1%
Payroll - Other Employees .....		13,774,046	19.4%
Other Departmental Expenses .....		14,403,575	20.3%
TOTAL DEPARTMENTAL EXPENSES .....		<u>32,583,052</u>	46.0%
DEPARTMENTAL INCOME (LOSS) .....		<u>23,809,907</u>	33.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	3,770
ROOMS DEPARTMENT .....	2,327
FOOD DEPARTMENT .....	4,390
BEVERAGE DEPARTMENT .....	1,056
G & A DEPARTMENT .....	2,459
OTHER DEPARTMENTS .....	<u>584</u>
TOTAL .....	<u>14,586</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	384,665	271,549	70.59%
AUGUST .....	384,976	288,223	74.87%
SEPTEMBER .....	386,732	294,421	76.13%
OCTOBER .....	384,715	265,666	69.06%
NOVEMBER .....	369,129	220,448	59.72%
DECEMBER .....	401,394	247,271	61.60%
JANUARY .....	378,716	210,474	55.58%
FEBRUARY .....	348,803	239,408	68.64%
MARCH .....	395,692	288,313	72.86%
APRIL .....	374,295	261,763	69.93%
MAY .....	384,824	282,361	73.37%
JUNE .....	385,239	319,252	82.87%
TOTAL .....	<u>4,579,180</u>	<u>3,189,149</u>	<u>69.64%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.73	Average Beverage Sales Per Room Per Day	28.81
Average Slot Revenue Per Room Per Day	170.27	Average Rooms Department Payroll Per Room Per Day	20.42
Average Food Sales Per Room Per Day	69.15	Average Room Rate Per Day	71.51

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 22 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	17	7,091	1,104
Coin Operated Devices	21	29,301	883
Poker and Pan	11	1,626	528
Race and Sports	12	3,728	284
<b>TOTAL CASINO</b>	<b>22</b>	<b>36,295</b>	<b>875</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	377.9%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	57.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	1194.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	4.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	27.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	66.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	56.8%
RETURN ON INVESTED CAPITAL* .....	2.6%
RETURN ON AVERAGE ASSETS* .....	2.5%

\* - 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

2-89

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>				<u>DOLLARS</u>	<u>PERCENT</u>
Cash .....				7,991,558	22.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	615,094	567,757		47,337	0.1%
Trade	637,063	254,187		382,876	1.1%
Sundry	3,860,521	167,749		3,692,772	10.6%
Notes	0	0		0	0.0%
Prepaid Expenses .....				1,954,098	5.6%
Other Current Assets .....				436,525	1.3%
<b>TOTAL CURRENT ASSETS</b> .....				<b>14,505,166</b>	<b>41.7%</b>
 <u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	1,968,210			1,968,210	5.7%
Land Improvements	0	0		0	0.0%
Buildings & Improvements	13,446,505	4,894,526		8,551,979	24.6%
Furniture & Equipment	41,018,069	33,504,073		7,513,996	21.6%
Lease Improvements	660,553	310,314		350,239	1.0%
Construction in Progress	17,781			17,781	0.1%
<b>TOTAL FIXED ASSETS</b> .....				<b>18,402,205</b>	<b>52.8%</b>
 OTHER ASSETS .....				 1,918,280	 5.5%
<b>TOTAL ASSETS</b> .....				<b>34,825,651</b>	<b>100.0%</b>
 <u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade .....				6,166,312	17.7%
Accounts Payable - Other .....				249,051	0.7%
Current Portion of Long-Term Debt .....				2,619,450	7.5%
Accrued Expenses .....				8,255,641	23.7%
Other Current Liabilities .....				1,941,518	5.6%
<b>TOTAL CURRENT LIABILITIES</b> .....				<b>19,231,972</b>	<b>55.2%</b>
 <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	7,893,924	1,692,456		6,201,468	17.8%
Contracts	610,204	102,840		507,364	1.5%
Other	6,098,134	824,154		5,273,980	15.1%
<b>TOTAL LONG-TERM DEBT</b>	<b>14,602,262</b>	<b>2,619,450</b>		<b>11,982,812</b>	<b>34.4%</b>
OTHER LIABILITIES .....				0	0.0%
<b>TOTAL LIABILITIES</b> .....				<b>31,214,784</b>	<b>89.6%</b>
 <u>CAPITAL</u>					
Owners Capital Accounts .....				81,386,938	233.7%
Capital Stock & Other Capital .....				-1,853,470	-5.3%
Retained Earnings .....				-75,922,601	-218.0%
<b>TOTAL CAPITAL</b> .....				<b>3,610,867</b>	<b>10.4%</b>
 <b>TOTAL LIABILITIES AND CAPITAL</b> .....				<b>34,825,651</b>	<b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
4,353,206	6,267,896	2,723,262	1,195,726

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	35,320,011	62.2%
Rooms .....	5,340,385	9.4%
Food .....	8,736,363	15.4%
Beverage .....	3,954,323	7.0%
Other .....	3,442,310	6.1%
<b>TOTAL REVENUE .....</b>	<b>56,793,392</b>	<b>100.0%</b>
COST OF SALES .....	5,740,411	10.1%
GROSS MARGIN .....	51,052,981	89.9%
DEPARTMENTAL EXPENSES .....	27,436,192	48.3%
DEPARTMENTAL INCOME (LOSS) .....	23,616,789	41.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	982,082	1.7%
Bad Debt Expense .....	31,647	0.1%
Complimentary Expense (not reported in departments).....	1,326,574	2.3%
Depreciation - Buildings .....	335,623	0.6%
Depreciation and Amortization - Other .....	2,343,091	4.1%
Energy Expense (electricity, gas, etc.) .....	2,030,897	3.6%
Equipment Rental or Lease .....	70,083	0.1%
Interest Expense .....	1,511,143	2.7%
Music and Entertainment .....	19,472	0.0%
Payroll Taxes .....	643,234	1.1%
Payroll - Employee Benefits .....	664,957	1.2%
Payroll - Officers .....	2,880,679	5.1%
Payroll - Other Employees .....	5,130,329	9.0%
Rent of Premises .....	8,805,071	15.5%
Taxes - Real Estate .....	500,065	0.9%
Taxes and Licenses - Other .....	356,469	0.6%
Utilities (Other than Energy Expense) .....	391,477	0.7%
Other General and Administrative Expenses .....	3,257,420	5.7%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>31,280,313</b>	<b>55.1%</b>
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	<u>-7,663,524</u>	<u>-13.5%</u>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
7,099,174	10,892,636	4,557,653	2,208,306



COMBINED INCOME STATEMENT - DETAIL

2-91

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 8 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,345,471	6.6%
Coin Operated Devices .....	31,614,197	89.5%
Poker and Pan .....	346,103	1.0%
Race Book .....	15,089	0.0%
Sports Pool .....	999,151	2.8%
<b>TOTAL REVENUE .....</b>	<b>35,320,011</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	38,267	0.1%
Commissions .....	3,094,561	8.8%
Complimentary Expense .....	3,872,120	11.0%
Gaming Taxes and Licenses .....	2,356,375	6.7%
Preferred Guest Expenses (no complimentaries) .....	690,129	2.0%
Payroll Taxes .....	421,355	1.2%
Payroll - Employee Benefits .....	581,424	1.6%
Payroll - Officers .....	326,584	0.9%
Payroll - Other Employees .....	3,666,260	10.4%
Race Wire Fees .....	55,672	0.2%
Other Departmental Expenses .....	2,001,239	5.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>17,103,986</b>	<b>48.4%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>18,216,025</b>	 <b>51.6%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	4,415,821	82.7%
Complimentary Rooms .....	924,564	17.3%
<b>TOTAL REVENUE .....</b>	<b>5,340,385</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	60	0.0%
Complimentary Expense .....	49,353	0.9%
Payroll - Taxes .....	140,140	2.6%
Payroll - Employee Benefits .....	110,063	2.0%
Payroll - Officers .....	220,838	4.1%
Payroll - Other Employees .....	1,321,984	24.8%
Other Departmental Expenses .....	911,101	17.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>2,753,539</b>	<b>51.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>2,586,846</b>	 <b>48.4%</b>

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>FOOD DEPARTMENT</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Food Sales .....		6,722,146	76.9%
Complimentary Food Sales .....		2,014,217	23.1%
TOTAL REVENUE .....		<u>8,736,363</u>	100.0%
 COST OF SALES .....		 3,571,693	 40.9%
 GROSS MARGIN .....		 5,164,670	 59.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		59,259	0.7%
Payroll - Taxes .....		436,148	5.0%
Payroll - Employee Benefits .....		379,698	4.3%
Payroll - Officers .....		355,421	4.1%
Payroll - Other Employees .....		3,661,572	41.9%
Other Departmental Expenses .....		710,873	8.1%
TOTAL DEPARTMENTAL EXPENSES .....		<u>5,602,971</u>	64.1%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>-438,301</u>	 <u>-5.0%</u>

<u>BEVERAGE DEPARTMENT</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Beverage Sales .....		1,158,100	29.3%
Complimentary Beverage Sales .....		2,796,223	70.7%
TOTAL REVENUE .....		<u>3,954,323</u>	100.0%
 COST OF SALES .....		 1,327,172	 33.6%
 GROSS MARGIN .....		 2,627,151	 66.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		1,715	0.0%
Payroll - Taxes .....		110,491	2.8%
Payroll - Employee Benefits .....		126,932	3.2%
Payroll - Officers .....		2,013	0.1%
Payroll - Other Employees .....		663,386	16.8%
Other Departmental Expenses .....		145,471	3.7%
TOTAL DEPARTMENTAL EXPENSES .....		<u>1,050,008</u>	26.6%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>1,577,143</u>	 <u>39.9%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

2-93

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		2,916,918	84.7%
Other Complimentary Items .....		525,392	15.3%
TOTAL REVENUE .....		<u>3,442,310</u>	100.0%
 COST OF SALES .....		 841,546	 24.4%
 GROSS MARGIN .....		 2,600,764	 75.6%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		489	0.0%
Complimentary Expense .....		23,767	0.7%
Payroll - Taxes .....		65,883	1.9%
Payroll - Employee Benefits .....		34,342	1.0%
Payroll - Officers .....		44,210	1.3%
Payroll - Other Employees .....		661,708	19.2%
Other Departmental Expenses .....		95,289	2.8%
TOTAL DEPARTMENTAL EXPENSES .....		<u>925,688</u>	26.9%
 DEPARTMENTAL INCOME(LOSS) .....		 <u>1,675,076</u>	 48.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	239
ROOMS DEPARTMENT .....	98
FOOD DEPARTMENT .....	241
BEVERAGE DEPARTMENT .....	53
G & A DEPARTMENT .....	216
OTHER DEPARTMENTS .....	<u>48</u>
 TOTAL .....	 <u>895</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 8 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	8,795	5,560	63.22%
AUGUST .....	8,806	5,727	65.04%
SEPTEMBER .....	8,513	5,611	65.91%
OCTOBER .....	8,817	5,630	63.85%
NOVEMBER .....	8,222	4,692	57.07%
DECEMBER .....	8,161	3,964	48.57%
JANUARY .....	8,673	4,118	47.48%
FEBRUARY .....	7,930	3,636	45.85%
MARCH .....	8,751	4,643	53.06%
APRIL .....	8,504	5,126	60.28%
MAY .....	8,784	5,715	65.06%
JUNE .....	8,495	6,010	70.75%
 TOTAL .....	 <u>102,451</u>	 <u>60,432</u>	 <u>58.99%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	38.81	Average Beverage Sales Per Room Per Day	65.43
Average Slot Revenue Per Room Per Day	523.14	Average Rooms Department Payroll Per Room Per Day	29.67
Average Food Sales Per Room Per Day	144.57	Average Room Rate Per Day	88.37

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	4	833	704
Coin Operated Devices	7	8,802	513
Poker and Pan	1	150	2,307
Race and Sports	2	603	841
<b>TOTAL CASINO</b>	<b>8</b>	<b>8,287</b>	<b>533</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	75.4%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	11.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	18.8%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	61.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	15.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	160.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	143.0%
RETURN ON INVESTED CAPITAL* .....	-40.0%
RETURN ON AVERAGE ASSETS* .....	-17.4%

\* - 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

2-97

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 7 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		22,291,235	9.1%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	249,129	55,152	193,977    0.1%
Trade	1,815,481	83,147	1,732,334    0.7%
Sundry	10,713,793	0	10,713,793    4.4%
Notes	200,000	0	200,000    0.1%
Prepaid Expenses .....		5,942,697	2.4%
Other Current Assets .....		4,504,806	1.8%
TOTAL CURRENT ASSETS .....		<u>45,578,842</u>	18.7%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	56,397,125	.....	56,397,125    23.1%
Land Improvements	283,466	253,544	29,922    0.0%
Buildings & Improvements	193,344,132	50,691,433	142,652,699    58.4%
Furniture & Equipment	102,171,262	71,475,338	30,695,924    12.6%
Lease Improvements	5,408,847	2,076,741	3,332,106    1.4%
Construction in Progress	1,138,913	.....	1,138,913    0.5%
TOTAL FIXED ASSETS .....			<u>234,246,689</u> 95.9%
OTHER ASSETS .....			<u>-35,544,380</u> -14.6%
TOTAL ASSETS .....			<u>244,281,151</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		4,100,940	1.7%
Accounts Payable - Other .....		-123,186,210	-50.4%
Current Portion of Long-Term Debt .....		164,522	0.1%
Accrued Expenses .....		14,795,107	6.1%
Other Current Liabilities .....		4,567,044	1.9%
TOTAL CURRENT LIABILITIES .....		<u>-99,558,597</u>	-40.8%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	0	0	0    0.0%
Debentures & Bonds	25,725,427	0	25,725,427    10.5%
Notes	33,603,903	143,225	33,460,678    13.7%
Contracts	0	0	0    0.0%
Other	1,287,074	21,297	1,265,777    0.5%
TOTAL LONG-TERM DEBT	60,616,404	164,522	60,451,882    24.7%
OTHER LIABILITIES .....			514,937    0.2%
TOTAL LIABILITIES .....			<u>-38,591,778</u> -15.8%
<u>CAPITAL</u>			
Owners Capital Accounts .....		5,730,000	2.3%
Capital Stock & Other Capital .....		235,580,882	96.4%
Retained Earnings .....		41,562,047	17.0%
TOTAL CAPITAL .....		<u>282,872,929</u>	115.8%
TOTAL LIABILITIES AND CAPITAL.....		<u>244,281,151</u>	100.0%
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>			
34,897,307      34,685,649      32,619,927      10,494,843			

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	162,009,497	62.3%
Rooms .....	29,568,169	11.4%
Food .....	35,673,303	13.7%
Beverage .....	14,718,947	5.7%
Other .....	17,933,766	6.9%
<b>TOTAL REVENUE .....</b>	<b><u>259,903,682</u></b>	<b>100.0%</b>
 COST OF SALES .....	 26,593,087	 10.2%
 GROSS MARGIN .....	 233,310,595	 89.8%
 DEPARTMENTAL EXPENSES .....	 130,403,811	 50.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>102,906,784</u>	 39.6%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	4,839,730	1.9%
Bad Debt Expense .....	-449	0.0%
Complimentary Expense (not reported in departments).....	3,854,631	1.5%
Depreciation - Buildings .....	6,489,421	2.5%
Depreciation and Amortization - Other .....	11,416,733	4.4%
Energy Expense (electricity, gas, etc.) .....	8,061,309	3.1%
Equipment Rental or Lease .....	184,115	0.1%
Interest Expense .....	10,669,081	4.1%
Music and Entertainment .....	657,111	0.3%
Payroll Taxes .....	1,796,874	0.7%
Payroll - Employee Benefits .....	5,591,297	2.2%
Payroll - Officers .....	144,000	0.1%
Payroll - Other Employees .....	21,806,795	8.4%
Rent of Premises .....	952,164	0.4%
Taxes - Real Estate .....	2,123,950	0.8%
Taxes and Licenses - Other .....	1,130,081	0.4%
Utilities (Other than Energy Expense) .....	2,604,298	1.0%
Other General and Administrative Expenses .....	16,907,453	6.5%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b><u>99,228,594</u></b>	<b>38.2%</b>
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>3,678,190</u>	  1.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
37,129,097	42,580,858	31,333,087	22,620,183



COMBINED INCOME STATEMENT - DETAIL

2-99

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 7 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	17,584,764	10.9%
Coin Operated Devices .....	139,977,149	86.4%
Poker and Pan .....	1,267,994	0.8%
Race Book .....	604,218	0.4%
Sports Pool .....	2,575,372	1.6%
<b>TOTAL REVENUE .....</b>	<b>162,009,497</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	49,934	0.0%
Commissions .....	0	0.0%
Complimentary Expense .....	21,771,686	13.4%
Gaming Taxes and Licenses .....	14,012,582	8.6%
Preferred Guest Expenses (no complimentaries) .....	459,211	0.3%
Payroll Taxes .....	2,252,513	1.4%
Payroll - Employee Benefits .....	2,822,725	1.7%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	20,856,449	12.9%
Race Wire Fees .....	144,483	0.1%
Other Departmental Expenses .....	15,786,432	9.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>78,156,015</b>	<b>48.2%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>83,853,482</u>	 51.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	25,048,538	84.7%
Complimentary Rooms .....	4,519,631	15.3%
<b>TOTAL REVENUE .....</b>	<b>29,568,169</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,361	0.0%
Complimentary Expense .....	506,572	1.7%
Payroll - Taxes .....	848,975	2.8%
Payroll - Employee Benefits .....	1,924,933	6.5%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	9,336,612	31.6%
Other Departmental Expenses .....	4,011,395	13.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>16,629,848</b>	<b>56.2%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>12,938,321</u>	 43.8%

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	25,578,102	71.7%
Complimentary Food Sales .....	10,095,201	28.3%
TOTAL REVENUE .....	<u>35,673,303</u>	100.0%
 COST OF SALES .....	 16,605,544	 46.5%
GROSS MARGIN .....	19,067,759	53.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	260	0.0%
Complimentary Expense .....	930,589	2.6%
Payroll - Taxes .....	1,837,521	5.2%
Payroll - Employee Benefits .....	2,712,043	7.6%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	17,445,521	48.9%
Other Departmental Expenses .....	688,015	1.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>23,613,949</u>	66.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-4,546,190</u>	 <u>-12.7%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	3,484,375	23.7%
Complimentary Beverage Sales .....	11,234,572	76.3%
TOTAL REVENUE .....	<u>14,718,947</u>	100.0%
 COST OF SALES .....	 6,018,862	 40.9%
GROSS MARGIN .....	8,700,085	59.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	90,078	0.6%
Payroll - Taxes .....	462,732	3.1%
Payroll - Employee Benefits .....	735,955	5.0%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	3,537,570	24.0%
Other Departmental Expenses .....	494,583	3.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>5,320,918</u>	36.2%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>3,379,167</u>	 <u>23.0%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

2-101

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		17,332,892	96.6%
Other Complimentary Items .....		600,874	3.4%
<b>TOTAL REVENUE .....</b>		<b>17,933,766</b>	<b>100.0%</b>
COST OF SALES .....		3,968,681	22.1%
GROSS MARGIN .....		13,965,085	77.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		30,686	0.2%
Payroll - Taxes .....		359,974	2.0%
Payroll - Employee Benefits .....		546,347	3.0%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		3,899,672	21.7%
Other Departmental Expenses .....		1,846,402	10.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>6,683,081</b>	<b>37.3%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>7,282,004</u>	40.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	905
ROOMS DEPARTMENT .....	366
FOOD DEPARTMENT .....	877
BEVERAGE DEPARTMENT .....	240
G & A DEPARTMENT .....	672
OTHER DEPARTMENTS .....	<u>167</u>
TOTAL .....	<u>3,227</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 7 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	84,332	52,495	62.25%
AUGUST .....	84,465	57,494	68.07%
SEPTEMBER .....	82,819	57,608	69.56%
OCTOBER .....	84,239	50,139	59.52%
NOVEMBER .....	81,410	42,623	52.36%
DECEMBER .....	85,852	46,569	54.24%
JANUARY .....	83,661	41,118	49.15%
FEBRUARY .....	76,564	47,280	61.75%
MARCH .....	85,298	54,530	63.93%
APRIL .....	81,870	55,014	67.20%
MAY .....	84,243	57,619	68.40%
JUNE .....	82,733	65,353	78.99%
 TOTAL .....	 997,486	 627,842	 62.94%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	28.01	Average Beverage Sales Per Room Per Day	23.44
Average Slot Revenue Per Room Per Day	222.95	Average Rooms Department Payroll Per Room Per Day	19.29
Average Food Sales Per Room Per Day	56.82	Average Room Rate Per Day	47.09

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 7 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	3,724	787
Coin Operated Devices	7	29,150	686
Poker and Pan	3	1,133	296
Race and Sports	4	1,577	504
TOTAL CASINO	7	33,728	686

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	-45.8%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	-733.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	-284.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	258.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	16.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	107.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	96.2%
RETURN ON INVESTED CAPITAL* .....	4.2%
RETURN ON AVERAGE ASSETS* .....	5.9%

\* - FORMULAS

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

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

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COMBINED BALANCE SHEET

2-105

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		97,091,575	5.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	21,218,916	10,048,838	11,170,078    0.7%
Trade	7,223,725	523,452	6,700,273    0.4%
Sundry	6,470,919	0	6,470,919    0.4%
Notes	2,881,984	0	2,881,984    0.2%
Prepaid Expenses .....		14,528,510	0.9%
Other Current Assets .....		26,561,148	1.6%
TOTAL CURRENT ASSETS .....		<u>165,404,487</u>	9.9%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land	182,035,064	.....	182,035,064    10.9%
Land Improvements	6,841,636	2,321,084	4,520,552    0.3%
Buildings & Improvements	1,419,868,761	432,839,257	987,029,504    59.1%
Furniture & Equipment	632,681,888	451,538,851	181,143,037    10.9%
Lease Improvements	10,086,000	7,166,327	2,919,673    0.2%
Construction in Progress	42,358,782	.....	42,358,782    2.5%
TOTAL FIXED ASSETS .....			<u>1,400,006,612</u> 83.9%
OTHER ASSETS .....			<u>103,400,779</u> 6.2%
TOTAL ASSETS .....			<u>1,668,811,878</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		18,408,702	1.1%
Accounts Payable - Other .....		4,683,498	0.3%
Current Portion of Long-Term Debt .....		35,079,716	2.1%
Accrued Expenses .....		38,807,193	2.3%
Other Current Liabilities .....		43,020,404	2.6%
TOTAL CURRENT LIABILITIES .....		<u>139,999,513</u>	8.4%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages		72,351,680	34,551,680    37,800,000    2.3%
Debentures & Bonds		207,182,466	0    207,182,466    12.4%
Notes		0	0    0    0.0%
Contracts		1,180,768	402,036    778,732    0.0%
Other		585,199,829	126,000    585,073,829    35.1%
TOTAL LONG-TERM DEBT		865,914,743	35,079,716    830,835,027    49.8%
OTHER LIABILITIES .....			271,896,564    16.3%
TOTAL LIABILITIES .....			<u>1,242,731,104</u> 74.5%
<u>CAPITAL</u>			
Owners Capital Accounts .....		229,396,809	13.7%
Capital Stock & Other Capital .....		-14,927,130	-0.9%
Retained Earnings .....		211,611,095	12.7%
TOTAL CAPITAL .....		<u>426,080,774</u>	25.5%
TOTAL LIABILITIES AND CAPITAL.....			<u>1,668,811,878</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
238,401,697	283,250,693	194,730,924	146,769,329

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	501,200,311	50.5%
Rooms .....	193,155,488	19.4%
Food .....	176,133,783	17.7%
Beverage .....	73,203,148	7.4%
Other .....	49,451,538	5.0%
<b>TOTAL REVENUE</b> .....	<b>993,144,268</b>	<b>100.0%</b>
<b>COST OF SALES</b> .....	<b>91,986,091</b>	<b>9.3%</b>
<b>GROSS MARGIN</b> .....	<b>901,158,177</b>	<b>90.7%</b>
<b>DEPARTMENTAL EXPENSES</b> .....	<b>546,370,777</b>	<b>55.0%</b>
<b>DEPARTMENTAL INCOME (LOSS)</b> .....	<b>354,787,400</b>	<b>35.7%</b>
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	22,075,638	2.2%
Bad Debt Expense .....	3,914	0.0%
Complimentary Expense (not reported in departments).....	14,782,640	1.5%
Depreciation - Buildings .....	48,658,620	4.9%
Depreciation and Amortization - Other .....	51,996,099	5.2%
Energy Expense (electricity, gas, etc.) .....	28,740,678	2.9%
Equipment Rental or Lease .....	2,362,379	0.2%
Interest Expense .....	59,213,304	6.0%
Music and Entertainment .....	6,562,478	0.7%
Payroll Taxes .....	4,719,098	0.5%
Payroll - Employee Benefits .....	8,639,163	0.9%
Payroll - Officers .....	1,813,652	0.2%
Payroll - Other Employees .....	53,301,875	5.4%
Rent of Premises .....	2,584,559	0.3%
Taxes - Real Estate .....	13,520,040	1.4%
Taxes and Licenses - Other .....	2,065,607	0.2%
Utilities (Other than Energy Expense) .....	4,983,330	0.5%
Other General and Administrative Expenses .....	45,932,584	4.6%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<b>371,955,658</b>	<b>37.5%</b>
<b>NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS</b> .....	<b>-17,168,258</b>	<b>-1.7%</b>

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
141,877,753	164,016,715	125,605,425	112,047,639



COMBINED INCOME STATEMENT - DETAIL

2-107

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	113,167,434	22.6%
Coin Operated Devices .....	371,427,146	74.1%
Poker and Pan .....	8,096,718	1.6%
Race Book .....	2,992,776	0.6%
Sports Pool .....	5,516,237	1.1%
<b>TOTAL REVENUE .....</b>	<b>501,200,311</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,634,961	0.9%
Commissions .....	3,711,357	0.7%
Complimentary Expense .....	137,292,915	27.4%
Gaming Taxes and Licenses .....	40,282,651	8.0%
Preferred Guest Expenses (no complimentaries) .....	761,095	0.2%
Payroll Taxes .....	8,446,264	1.7%
Payroll - Employee Benefits .....	12,303,216	2.5%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	64,274,891	12.8%
Race Wire Fees .....	564,059	0.1%
Other Departmental Expenses .....	45,931,165	9.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>318,202,574</b>	<b>63.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>182,997,737</u>	 36.5%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	139,355,821	72.1%
Complimentary Rooms .....	53,799,667	27.9%
<b>TOTAL REVENUE .....</b>	<b>193,155,488</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	77,476	0.0%
Complimentary Expense .....	6,136,379	3.2%
Payroll - Taxes .....	4,087,099	2.1%
Payroll - Employee Benefits .....	7,357,091	3.8%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	39,775,499	20.6%
Other Departmental Expenses .....	22,812,931	11.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>80,246,475</b>	<b>41.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>112,909,013</u>	 58.5%

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

<u>FOOD DEPARTMENT</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Food Sales .....		126,793,177	72.0%
Complimentary Food Sales .....		49,340,606	28.0%
<b>TOTAL REVENUE .....</b>		<b>176,133,783</b>	<b>100.0%</b>
 COST OF SALES .....		 63,915,453	 36.3%
 GROSS MARGIN .....		 112,218,330	 63.7%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		1,362	0.0%
Complimentary Expense .....		2,312,661	1.3%
Payroll - Taxes .....		7,735,106	4.4%
Payroll - Employee Benefits .....		10,842,753	6.2%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		66,190,217	37.6%
Other Departmental Expenses .....		14,993,426	8.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>102,075,525</b>	<b>58.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....		 <b>10,142,805</b>	 <b>5.8%</b>

<u>BEVERAGE DEPARTMENT</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Beverage Sales .....		28,697,032	39.2%
Complimentary Beverage Sales .....		44,506,116	60.8%
<b>TOTAL REVENUE .....</b>		<b>73,203,148</b>	<b>100.0%</b>
 COST OF SALES .....		 18,446,210	 25.2%
 GROSS MARGIN .....		 54,756,938	 74.8%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		951,449	1.3%
Payroll - Taxes .....		1,750,204	2.4%
Payroll - Employee Benefits .....		2,461,886	3.4%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		12,060,447	16.5%
Other Departmental Expenses .....		3,647,934	5.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>20,871,920</b>	<b>28.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....		 <b>33,885,018</b>	 <b>46.3%</b>

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		39,591,586	80.1%
Other Complimentary Items .....		9,859,952	19.9%
TOTAL REVENUE .....		<u>49,451,538</u>	100.0%
COST OF SALES .....		9,624,428	19.5%
GROSS MARGIN .....		39,827,110	80.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		1,255	0.0%
Complimentary Expense .....		790,468	1.6%
Payroll - Taxes .....		1,051,357	2.1%
Payroll - Employee Benefits .....		1,456,653	2.9%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		9,212,666	18.6%
Other Departmental Expenses .....		12,461,884	25.2%
TOTAL DEPARTMENTAL EXPENSES .....		<u>24,974,283</u>	50.5%
DEPARTMENTAL INCOME (LOSS) .....		<u>14,852,827</u>	30.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	2,626
ROOMS DEPARTMENT .....	1,863
FOOD DEPARTMENT .....	3,272
BEVERAGE DEPARTMENT .....	763
G & A DEPARTMENT .....	1,571
OTHER DEPARTMENTS .....	<u>369</u>
TOTAL .....	<u>10,464</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

Washoe County - Reno/Sparks

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

Amounts Represent 7 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	291,538	213,494	73.23%
AUGUST .....	291,705	225,002	77.13%
SEPTEMBER .....	295,400	231,202	78.27%
OCTOBER .....	291,659	209,897	71.97%
NOVEMBER .....	279,497	173,133	61.94%
DECEMBER .....	307,381	196,738	64.00%
JANUARY .....	286,382	165,238	57.70%
FEBRUARY .....	264,309	188,492	71.32%
MARCH .....	301,643	229,140	75.96%
APRIL .....	283,921	201,623	71.01%
MAY .....	291,797	219,027	75.06%
JUNE .....	294,011	247,889	84.31%
 TOTAL .....	 <u>3,479,243</u>	 <u>2,500,875</u>	 <u>71.88%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	45.25	Average Beverage Sales Per Room Per Day	29.27
Average Slot Revenue Per Room Per Day	148.52	Average Rooms Department Payroll Per Room Per Day	20.48
Average Food Sales Per Room Per Day	70.43	Average Room Rate Per Day	77.24

Fiscal Year 2010  
 Washoe County - Reno/Sparks  
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 7 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	7	13,553	1,193
Coin Operated Devices	7	49,951	1,062
Poker and Pan	7	2,048	565
Race and Sports	6	6,204	229
<b>TOTAL CASINO</b>	<b>7</b>	<b>70,870</b>	<b>1,010</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	118.1%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	34.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	304.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	11.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	32.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	58.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	49.3%
RETURN ON INVESTED CAPITAL* .....	2.7%
RETURN ON AVERAGE ASSETS* .....	2.5%

\* - 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

Fiscal Year 2010  
 Washoe County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>	
<u>CURRENT ASSETS</u>				
Cash .....		21,949,102	16.6%	
Receivables	<u>TOTAL</u> <u>ALLOWANCE</u>			
Casino	1,579,543      -12,434	1,591,977	1.2%	
Trade	1,986,592      28,073	1,958,519	1.5%	
Sundry	553,550      0	553,550	0.4%	
Notes	1,504,043      0	1,504,043	1.1%	
Prepaid Expenses .....		3,777,484	2.9%	
Other Current Assets .....		12,140,762	9.2%	
<b>TOTAL CURRENT ASSETS</b> .....		<b>43,475,437</b>	<b>32.9%</b>	
<u>FIXED ASSETS</u>				
	<u>COST</u> <u>DEPRECIATION</u>			
Land	21,661,727	21,661,727	16.4%	
Land Improvements	-3,367,684	-6,823,875	3,456,191	2.6%
Buildings & Improvements	27,157,657	-16,812,444	43,970,101	33.3%
Furniture & Equipment	22,637,021	10,786,698	11,850,323	9.0%
Lease Improvements	9,268,927	3,303,840	5,965,087	4.5%
Construction in Progress	498,888	498,888	0.4%	
<b>TOTAL FIXED ASSETS</b> .....		<b>87,402,317</b>	<b>66.1%</b>	
OTHER ASSETS .....		1,357,064	1.0%	
<b>TOTAL ASSETS</b> .....		<b>132,234,818</b>	<b>100.0%</b>	
<u>LIABILITIES AND CAPITAL</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable - Trade .....		5,687,658	4.3%	
Accounts Payable - Other .....		661,829	0.5%	
Current Portion of Long-Term Debt .....		2,424,164	1.8%	
Accrued Expenses .....		8,659,167	6.5%	
Other Current Liabilities .....		14,151,847	10.7%	
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>31,584,665</b>	<b>23.9%</b>	
<u>LONG-TERM DEBT</u>				
	<u>TOTAL OWING</u> <u>CURRENT PORTION</u>			
Mortgages	5,406,895	106,882	5,300,013	4.0%
Debentures & Bonds	0	0	0	0.0%
Notes	4,758,040	2,293,340	2,464,700	1.9%
Contracts	23,942	23,942	0	0.0%
Other	0	0	0	0.0%
<b>TOTAL LONG-TERM DEBT</b>	<b>10,188,877</b>	<b>2,424,164</b>	<b>7,764,713</b>	<b>5.9%</b>
OTHER LIABILITIES .....		879,197	0.7%	
<b>TOTAL LIABILITIES</b> .....		<b>40,228,575</b>	<b>30.4%</b>	
<u>CAPITAL</u>				
Owners Capital Accounts .....		34,283,854	25.9%	
Capital Stock & Other Capital .....		40,074,865	30.3%	
Retained Earnings .....		17,647,524	13.3%	
<b>TOTAL CAPITAL</b> .....		<b>92,006,243</b>	<b>69.6%</b>	
<b>TOTAL LIABILITIES AND CAPITAL</b> .....		<b>132,234,818</b>	<b>100.0%</b>	
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>				
	14,692,758	26,192,928	8,812,514	2,909,456

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010

Washoe County - Balance of County

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

Amounts Represent 9 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	81,577,636	44.6%
Rooms .....	25,033,856	13.7%
Food .....	25,394,814	13.9%
Beverage .....	11,392,921	6.2%
Other .....	39,397,188	21.6%
TOTAL REVENUE .....	<u>182,796,415</u>	100.0%
 COST OF SALES .....	 40,880,052	 22.4%
 GROSS MARGIN .....	 141,916,363	 77.6%
 DEPARTMENTAL EXPENSES .....	 69,291,659	 37.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>72,624,704</u>	 39.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	8,834,417	4.8%
Bad Debt Expense .....	-20,097	0.0%
Complimentary Expense (not reported in departments).....	6,542,900	3.6%
Depreciation - Buildings .....	2,186,874	1.2%
Depreciation and Amortization - Other .....	6,227,405	3.4%
Energy Expense (electricity, gas, etc.) .....	4,843,409	2.6%
Equipment Rental or Lease .....	204,249	0.1%
Interest Expense .....	709,456	0.4%
Music and Entertainment .....	739,132	0.4%
Payroll Taxes .....	1,244,526	0.7%
Payroll - Employee Benefits .....	3,450,671	1.9%
Payroll - Officers .....	1,697,136	0.9%
Payroll - Other Employees .....	12,008,060	6.6%
Rent of Premises .....	581,169	0.3%
Taxes - Real Estate .....	2,217,736	1.2%
Taxes and Licenses - Other .....	550,709	0.3%
Utilities (Other than Energy Expense) .....	818,341	0.4%
Other General and Administrative Expenses .....	26,148,731	14.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>78,984,824</u>	43.2%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-6,360,120</u>	  -3.5%

Average Revenue  
20,310,713

Upper Quartile  
33,583,517

Median  
12,097,051

Lower Quartile  
8,859,508



COMBINED INCOME STATEMENT - DETAIL

2-115

Fiscal Year 2010  
 Washoe County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	8,991,137	11.0%
Coin Operated Devices .....	72,170,725	88.5%
Poker and Pan .....	415,774	0.5%
Race Book .....	0	0.0%
Sports Pool .....	0	0.0%
<b>TOTAL REVENUE .....</b>	<b>81,577,636</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	17,064	0.0%
Commissions .....	1,479,765	1.8%
Complimentary Expense .....	7,289,768	8.9%
Gaming Taxes and Licenses .....	6,712,992	8.2%
Preferred Guest Expenses (no complimentaries) .....	749,394	0.9%
Payroll Taxes .....	1,061,669	1.3%
Payroll - Employee Benefits .....	2,505,370	3.1%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	8,803,236	10.8%
Race Wire Fees .....	0	0.0%
Other Departmental Expenses .....	4,844,049	5.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>33,463,307</b>	<b>41.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>48,114,329</b>	 <b>59.0%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	21,313,145	85.1%
Complimentary Rooms .....	3,720,711	14.9%
<b>TOTAL REVENUE .....</b>	<b>25,033,856</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	261	0.0%
Complimentary Expense .....	534,522	2.1%
Payroll - Taxes .....	290,402	1.1%
Payroll - Employee Benefits .....	837,999	3.3%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	3,333,132	13.3%
Other Departmental Expenses .....	4,181,002	16.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>9,177,318</b>	<b>36.7%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>15,856,538</b>	 <b>63.3%</b>

Fiscal Year 2010  
 Washoe County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	22,130,429	87.1%
Complimentary Food Sales .....	3,264,385	12.9%
<b>TOTAL REVENUE .....</b>	<b>25,394,814</b>	<b>100.0%</b>
 COST OF SALES .....	 8,928,846	 35.2%
 GROSS MARGIN .....	 16,465,968	 64.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	645	0.0%
Complimentary Expense .....	170,981	0.7%
Payroll - Taxes .....	1,300,894	5.1%
Payroll - Employee Benefits .....	2,490,591	9.8%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	11,899,836	46.9%
Other Departmental Expenses .....	3,530,039	13.9%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>19,392,986</b>	<b>76.4%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-2,927,018</b>	 <b>-11.5%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	5,382,626	47.2%
Complimentary Beverage Sales .....	6,010,295	52.8%
<b>TOTAL REVENUE .....</b>	<b>11,392,921</b>	<b>100.0%</b>
 COST OF SALES .....	 3,343,050	 29.3%
 GROSS MARGIN .....	 8,049,871	 70.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	709	0.0%
Complimentary Expense .....	185,080	1.6%
Payroll - Taxes .....	171,460	1.5%
Payroll - Employee Benefits .....	284,744	2.5%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	1,361,123	11.9%
Other Departmental Expenses .....	339,136	3.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>2,342,252</b>	<b>20.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>5,707,619</b>	 <b>50.1%</b>

Fiscal Year 2010  
 Washoe County - Balance of County  
 With Gaming Revenue of \$1,000,000 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 .....		38,830,466	98.6%
Other Complimentary Items .....		566,722	1.4%
<b>TOTAL REVENUE .....</b>		<b>39,397,188</b>	<b>100.0%</b>
COST OF SALES .....		28,608,156	72.6%
GROSS MARGIN .....		10,789,032	27.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		-151	0.0%
Complimentary Expense .....		7,429	0.0%
Payroll - Taxes .....		240,075	0.6%
Payroll - Employee Benefits .....		550,606	1.4%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		2,525,491	6.4%
Other Departmental Expenses .....		1,592,346	4.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>4,915,796</b>	<b>12.5%</b>
DEPARTMENTAL INCOME (LOSS) .....		<b>5,873,236</b>	<b>14.9%</b>

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	360
ROOMS DEPARTMENT .....	137
FOOD DEPARTMENT .....	472
BEVERAGE DEPARTMENT .....	140
G & A DEPARTMENT .....	365
OTHER DEPARTMENTS .....	<u>92</u>
TOTAL .....	<u>1,566</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Washoe County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	29,807	22,046	73.96%
AUGUST .....	29,700	23,492	79.10%
SEPTEMBER .....	28,689	21,270	74.14%
OCTOBER .....	29,750	16,480	55.39%
NOVEMBER .....	28,790	11,436	39.72%
DECEMBER .....	29,724	13,977	47.02%
JANUARY .....	29,776	13,367	44.89%
FEBRUARY .....	26,913	14,704	54.64%
MARCH .....	29,793	15,089	50.65%
APRIL .....	28,838	14,934	51.79%
MAY .....	29,746	15,132	50.87%
JUNE .....	28,902	18,372	63.57%
TOTAL .....	<u>350,428</u>	<u>200,299</u>	<u>57.16%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	44.89	Average Beverage Sales Per Room Per Day	56.88
Average Slot Revenue Per Room Per Day	360.31	Average Rooms Department Payroll Per Room Per Day	22.27
Average Food Sales Per Room Per Day	126.78	Average Room Rate Per Day	124.98

Fiscal Year 2010  
 Washoe County - Balance of County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 9 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	5	2,813	639
Coin Operated Devices	9	11,572	693
Poker and Pan	3	637	218
Race and Sports	2	410	0
<b>TOTAL CASINO</b>	<b>9</b>	<b>13,438</b>	<b>675</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	137.6%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	228.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	291.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	78.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	18.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	135.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	125.1%
RETURN ON INVESTED CAPITAL* .....	-5.3%
RETURN ON AVERAGE ASSETS* .....	-4.2%

\* - FORMULAS

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

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

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SECTION 3  
DETAIL OF SELECTED GROUPS

INDEX

**STATEWIDE - CASINOS WITH ROOMS FACILITIES**  
**With Gaming Revenue of \$1,000,000 and Over**

	<b><u>Page</u></b>
Combined Balance Sheet	3-1
Combined Income Statement - Summary	3-2
Combined Income Statement - Detail:	
Casino Department	3-3
Rooms Department	3-3
Food Department	3-4
Beverage Department	3-4
Other Income	3-5
Average Number of Employees	3-5
Rate of Room Occupancy	3-6
Per Room Per Day Statistics	3-6
Gaming Revenue per Square Foot	3-7
Ratios	3-7

**STATEWIDE - CASINOS WITH ROOMS FACILITIES**  
**With Gaming Revenue of \$1,000,000 to \$12,000,000**

Combined Balance Sheet	3-9
Combined Income Statement - Summary	3-10
Combined Income Statement - Detail:	
Casino Department	3-11
Rooms Department	3-11
Food Department	3-12
Beverage Department	3-12
Other Income	3-13
Average Number of Employees	3-13
Rate of Room Occupancy	3-14
Per Room Per Day Statistics	3-14
Gaming Revenue per Square Foot	3-15
Ratios	3-15

**STATEWIDE - CASINOS WITH ROOMS FACILITIES**  
**With Gaming Revenue of \$12,000,000 to \$36,000,000**

Combined Balance Sheet	3-17
Combined Income Statement - Summary	3-18
Combined Income Statement - Detail:	
Casino Department	3-19
Rooms Department	3-19
Food Department	3-20
Beverage Department	3-20
Other Income	3-21
Average Number of Employees	3-21
Rate of Room Occupancy	3-22
Per Room Per Day Statistics	3-22
Gaming Revenue per Square Foot	3-23
Ratios	3-23

SECTION 3 - CONTINUED  
DETAIL OF SELECTED GROUPS

INDEX

<b>STATEWIDE - CASINOS WITH ROOMS FACILITIES</b>	
<b><u>With Gaming Revenue of \$36,000,000 to \$72,000,000</u></b>	
	<b><u>Page</u></b>
Combined Balance Sheet	3-25
Combined Income Statement - Summary	3-26
Combined Income Statement - Detail:	
Casino Department	3-27
Rooms Department	3-27
Food Department	3-28
Beverage Department	3-28
Other Income	3-29
Average Number of Employees	3-29
Rate of Room Occupancy	3-30
Per Room Per Day Statistics	3-30
Gaming Revenue per Square Foot	3-31
Ratios	3-31
<b>STATEWIDE - CASINOS WITH ROOMS FACILITIES</b>	
<b><u>With Gaming Revenue of \$72,000,000 and Over</u></b>	
Combined Balance Sheet	3-33
Combined Income Statement - Summary	3-34
Combined Income Statement - Detail:	
Casino Department	3-35
Rooms Department	3-35
Food Department	3-36
Beverage Department	3-36
Other Income	3-37
Average Number of Employees	3-37
Rate of Room Occupancy	3-38
Per Room Per Day Statistics	3-38
Gaming Revenue per Square Foot	3-39
Ratios	3-39
<b>STATEWIDE - PUBLICLY OWNED CASINO OPERATIONS</b>	
<b><u>With Gaming Revenue of \$12,000,000 and Over</u></b>	
Combined Balance Sheet	3-41
Combined Income Statement - Summary	3-42
Combined Income Statement - Detail:	
Casino Department	3-43
Rooms Department	3-43
Food Department	3-44
Beverage Department	3-44
Other Income	3-45
Average Number of Employees	3-45
Rate of Room Occupancy	3-46
Per Room Per Day Statistics	3-46
Gaming Revenue per Square Foot	3-47
Ratios	3-47



COMBINED BALANCE SHEET

3-1

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		3,326,407,550	4.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	899,524,779	430,643,335	468,881,444    0.6%
Trade	379,417,384	27,192,507	352,224,877    0.5%
Sundry	4,620,128,758	5,645,094	4,614,483,664    6.1%
Notes	81,550,490	0	81,550,490    0.1%
Prepaid Expenses .....		324,570,053	0.4%
Other Current Assets .....		8,732,755,322	11.6%
<b>TOTAL CURRENT ASSETS</b> .....		<u>17,900,873,400</u>	<b>23.7%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	14,810,689,217	.....	14,810,689,217    19.6%
Land Improvements	1,199,502,584	355,824,654	843,677,930    1.1%
Buildings & Improvements	27,086,376,380	5,227,791,823	21,858,584,557    29.0%
Furniture & Equipment	9,530,498,771	5,276,186,072	4,254,312,699    5.6%
Lease Improvements	120,163,444	57,067,447	63,095,997    0.1%
Construction in Progress	6,226,287,488	.....	6,226,287,488    8.2%
<b>TOTAL FIXED ASSETS</b> .....			<u>48,056,647,888</u> <b>63.7%</b>
OTHER ASSETS .....			<u>9,516,085,380</u> 12.6%
<b>TOTAL ASSETS</b> .....			<u>75,473,606,668</u> <b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		300,527,024	0.4%
Accounts Payable - Other .....		2,518,873,555	3.3%
Current Portion of Long-Term Debt .....		2,042,255,848	2.7%
Accrued Expenses .....		1,169,025,849	1.5%
Other Current Liabilities .....		7,703,515,409	10.2%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>13,734,197,685</u>	<b>18.2%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	7,686,304,141	282,742,080	7,403,562,061    9.8%
Debentures & Bonds	4,788,818,644	506,468,359	4,282,350,285    5.7%
Notes	5,318,216,859	1,208,519,280	4,109,697,579    5.4%
Contracts	15,279,745	5,851,597	9,428,148    0.0%
Other	7,898,969,002	36,778,414	7,862,190,588    10.4%
<b>TOTAL LONG-TERM DEBT</b>	<b>25,707,588,391</b>	<b>2,040,359,730</b>	<b>23,667,228,661    31.4%</b>
OTHER LIABILITIES .....			13,722,312,321    18.2%
<b>TOTAL LIABILITIES</b> .....			<u>51,123,738,667</u> <b>67.7%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		4,491,863,261	6.0%
Capital Stock & Other Capital .....		16,249,325,806	21.5%
Retained Earnings .....		3,608,678,934	4.8%
<b>TOTAL CAPITAL</b> .....		<u>24,349,868,001</u>	<b>32.3%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>75,473,606,668</u> <b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
539,097,190	493,545,883	82,767,333	13,678,240

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	9,345,188,603	46.6%
Rooms .....	3,926,262,775	19.6%
Food .....	2,943,711,212	14.7%
Beverage .....	1,314,528,889	6.5%
Other .....	2,540,726,811	12.7%
TOTAL REVENUE .....	<u>20,070,418,290</u>	100.0%
 COST OF SALES .....	 1,589,302,927	 7.9%
GROSS MARGIN .....	18,481,115,363	92.1%
DEPARTMENTAL EXPENSES .....	10,787,609,107	53.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>7,693,506,256</u>	38.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	304,015,357	1.5%
Bad Debt Expense .....	1,250,017	0.0%
Complimentary Expense (not reported in departments).....	199,553,517	1.0%
Depreciation - Buildings .....	1,012,923,514	5.0%
Depreciation and Amortization - Other .....	1,419,778,900	7.1%
Energy Expense (electricity, gas, etc.) .....	409,150,084	2.0%
Equipment Rental or Lease .....	18,239,909	0.1%
Interest Expense .....	2,658,345,706	13.2%
Music and Entertainment .....	328,391,984	1.6%
Payroll Taxes .....	89,609,755	0.4%
Payroll - Employee Benefits .....	337,596,269	1.7%
Payroll - Officers .....	44,889,702	0.2%
Payroll - Other Employees .....	1,044,965,703	5.2%
Rent of Premises .....	82,173,742	0.4%
Taxes - Real Estate .....	314,795,357	1.6%
Taxes and Licenses - Other .....	54,088,366	0.3%
Utilities (Other than Energy Expense) .....	118,076,121	0.6%
Other General and Administrative Expenses .....	2,722,397,841	13.6%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>11,160,241,844</u>	55.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-3,466,735,588</u>	  -17.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
143,360,131	157,843,623	62,204,787	20,281,040

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,855,174,597	30.6%
Coin Operated Devices .....	6,124,488,960	65.5%
Poker and Pan .....	166,508,357	1.8%
Race Book .....	71,326,949	0.8%
Sports Pool .....	127,689,740	1.4%
<b>TOTAL REVENUE .....</b>	<b><u>9,345,188,603</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	135,907,655	1.5%
Commissions .....	67,388,345	0.7%
Complimentary Expense .....	2,051,701,858	22.0%
Gaming Taxes and Licenses .....	731,137,251	7.8%
Preferred Guest Expenses (no complimentaries) .....	183,152,619	2.0%
Payroll Taxes .....	154,086,177	1.6%
Payroll - Employee Benefits .....	299,779,987	3.2%
Payroll - Officers .....	36,885,497	0.4%
Payroll - Other Employees .....	1,114,212,316	11.9%
Race Wire Fees .....	16,148,331	0.2%
Other Departmental Expenses .....	815,725,952	8.7%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>5,606,125,988</u></b>	<b>60.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>3,739,062,615</u></u>	 40.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,957,709,043	75.3%
Complimentary Rooms .....	968,553,732	24.7%
<b>TOTAL REVENUE .....</b>	<b><u>3,926,262,775</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	9,218,607	0.2%
Complimentary Expense .....	110,698,444	2.8%
Payroll - Taxes .....	78,454,821	1.9%
Payroll - Employee Benefits .....	250,481,141	6.3%
Payroll - Officers .....	5,373,647	0.1%
Payroll - Other Employees .....	817,064,036	20.8%
Other Departmental Expenses .....	476,313,523	12.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>1,747,604,219</u></b>	<b>44.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u><u>2,178,658,556</u></u>	 55.5%

## COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	2,335,697,291	79.3%
Complimentary Food Sales .....	608,013,921	20.7%
TOTAL REVENUE .....	<u>2,943,711,212</u>	100.0%
 COST OF SALES .....	 947,203,827	 32.2%
GROSS MARGIN .....	1,996,507,385	67.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-8,186,053	-0.3%
Complimentary Expense .....	38,567,938	1.3%
Payroll - Taxes .....	123,911,514	4.2%
Payroll - Employee Benefits .....	334,441,135	11.4%
Payroll - Officers .....	23,910,914	0.8%
Payroll - Other Employees .....	1,107,508,129	37.6%
Other Departmental Expenses .....	159,670,152	5.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,779,823,729</u>	60.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>216,683,656</u>	 7.4%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	757,538,299	57.6%
Complimentary Beverage Sales .....	556,990,590	42.4%
TOTAL REVENUE .....	<u>1,314,528,889</u>	100.0%
 COST OF SALES .....	 276,407,200	 21.0%
GROSS MARGIN .....	1,038,121,689	79.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	184,392	0.0%
Complimentary Expense .....	20,931,753	1.6%
Payroll - Taxes .....	30,027,685	2.3%
Payroll - Employee Benefits .....	84,835,175	6.5%
Payroll - Officers .....	3,149,453	0.2%
Payroll - Other Employees .....	241,846,964	18.4%
Other Departmental Expenses .....	137,970,412	10.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>518,945,834</u>	39.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>519,175,855</u>	 39.5%

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		2,391,401,909	94.1%
Other Complimentary Items .....		149,324,902	5.9%
<b>TOTAL REVENUE .....</b>		<u>2,540,726,811</u>	100.0%
COST OF SALES .....		365,691,900	14.4%
GROSS MARGIN .....		2,175,034,911	85.6%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		14,238,195	0.6%
Complimentary Expense .....		42,382,945	1.7%
Payroll - Taxes .....		38,185,662	1.5%
Payroll - Employee Benefits .....		85,409,101	3.4%
Payroll - Officers .....		3,497,432	0.1%
Payroll - Other Employees .....		408,925,235	16.1%
Other Departmental Expenses .....		542,470,767	21.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<u>1,135,109,337</u>	44.7%
DEPARTMENTAL INCOME (LOSS) .....		<u>1,039,925,574</u>	40.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	41,587
ROOMS DEPARTMENT .....	29,090
FOOD DEPARTMENT .....	44,768
BEVERAGE DEPARTMENT .....	12,572
G & A DEPARTMENT .....	26,075
OTHER DEPARTMENTS .....	<u>13,083</u>
<b>TOTAL .....</b>	<u>167,175</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	4,259,390	3,629,964	85.22%
AUGUST .....	4,283,173	3,605,772	84.18%
SEPTEMBER .....	4,181,680	3,498,978	83.67%
OCTOBER .....	4,268,408	3,503,981	82.09%
NOVEMBER .....	4,158,332	3,193,030	76.79%
DECEMBER .....	4,232,530	3,082,521	72.83%
JANUARY .....	4,353,851	3,158,841	72.55%
FEBRUARY .....	3,963,327	3,214,548	81.11%
MARCH .....	4,417,635	3,696,465	83.68%
APRIL .....	4,254,197	3,595,310	84.51%
MAY .....	4,387,536	3,679,581	83.86%
JUNE .....	4,285,042	3,680,229	85.89%
TOTAL .....	<u>51,045,101</u>	<u>41,539,220</u>	<u>81.38%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	68.73	Average Beverage Sales Per Room Per Day	31.65
Average Slot Revenue Per Room Per Day	147.44	Average Rooms Department Payroll Per Room Per Day	27.72
Average Food Sales Per Room Per Day	70.87	Average Room Rate Per Day	94.52

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 140 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)	129	10,336	2,137
Coin Operated Devices	140	41,649	1,050
Poker and Pan	87	2,142	891
Race and Sports	93	4,512	474
TOTAL CASINO	140	55,502	1,203

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	130.3%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	47.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	177.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	26.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	26.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	3.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	27.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	23.9%
RETURN ON INVESTED CAPITAL* .....	-1.3%
RETURN ON AVERAGE ASSETS* .....	-1.1%

\* - 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

3-9

Fiscal Year 2010  
 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 .....		53,666,250	21.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	3,212,274	576,647	2,635,627    1.0%
Trade	2,358,036	442,954	1,915,082    0.8%
Sundry	711,832	175,749	536,083      0.2%
Notes	18,535,081	0	18,535,081   7.4%
Prepaid Expenses .....		7,215,266	2.9%
Other Current Assets .....		9,450,818	3.8%
<b>TOTAL CURRENT ASSETS</b> .....		<u>93,954,207</u>	<b>37.4%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	17,887,099	.....	17,887,099    7.1%
Land Improvements	15,447,099	3,051,620	12,395,479    4.9%
Buildings & Improvements	126,325,530	61,027,295	65,298,235   26.0%
Furniture & Equipment	154,546,949	109,518,040	45,028,909   17.9%
Lease Improvements	6,408,038	4,023,040	2,384,998    0.9%
Construction in Progress	4,949,453	.....	4,949,453    2.0%
<b>TOTAL FIXED ASSETS</b> .....			<u>147,944,173</u> 58.9%
OTHER ASSETS .....			<u>9,457,237</u> 3.8%
<b>TOTAL ASSETS</b> .....			<u>251,355,617</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		13,177,503	.5.2%
Accounts Payable - Other .....		-3,312,954	-1.3%
Current Portion of Long-Term Debt .....		24,948,899	9.9%
Accrued Expenses .....		20,672,545	8.2%
Other Current Liabilities .....		7,177,043	2.9%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>62,663,036</u>	<b>24.9%</b>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	29,403,953	8,186,890	21,217,063    8.4%
Debentures & Bonds	0	0	0            0.0%
Notes	47,099,081	14,979,227	32,119,854   12.8%
Contracts	2,307,178	958,628	1,348,550    0.5%
Other	3,137,376	824,154	2,313,222    0.9%
<b>TOTAL LONG-TERM DEBT</b>	<b>81,947,588</b>	<b>24,948,899</b>	<b>56,998,689</b> 22.7%
OTHER LIABILITIES .....			7,814,491    3.1%
<b>TOTAL LIABILITIES</b> .....			<u>127,476,216</u> 50.7%
<u>CAPITAL</u>			
Owners Capital Accounts .....		140,294,545	55.8%
Capital Stock & Other Capital .....		4,685,754	1.9%
Retained Earnings .....		-21,100,898	-8.4%
<b>TOTAL CAPITAL</b> .....		<u>123,879,401</u>	<b>49.3%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>251,355,617</u> 100.0%
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
6,982,100	9,052,022	4,833,272	2,167,084

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010

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 .....	174,180,251	50.5%
Rooms .....	57,403,329	16.6%
Food .....	56,322,417	16.3%
Beverage .....	27,264,957	7.9%
Other .....	30,032,576	8.7%
<b>TOTAL REVENUE</b> .....	<b>345,203,530</b>	<b>100.0%</b>
 COST OF SALES .....	 48,280,077	 14.0%
GROSS MARGIN .....	296,923,453	86.0%
 DEPARTMENTAL EXPENSES .....	 182,931,294	 53.0%
DEPARTMENTAL INCOME (LOSS) .....	<u>113,992,159</u>	33.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	6,671,907	1.9%
Bad Debt Expense .....	175,030	0.1%
Complimentary Expense (not reported in departments).....	4,102,336	1.2%
Depreciation - Buildings .....	9,902,600	2.9%
Depreciation and Amortization - Other .....	12,033,741	3.5%
Energy Expense (electricity, gas, etc.) .....	12,837,355	3.7%
Equipment Rental or Lease .....	261,170	0.1%
Interest Expense .....	7,007,356	2.0%
Music and Entertainment .....	820,860	0.2%
Payroll Taxes .....	2,905,031	0.8%
Payroll - Employee Benefits .....	5,007,109	1.5%
Payroll - Officers .....	4,339,397	1.3%
Payroll - Other Employees .....	26,359,042	7.6%
Rent of Premises .....	13,504,655	3.9%
Taxes - Real Estate .....	3,649,469	1.1%
Taxes and Licenses - Other .....	1,390,474	0.4%
Utilities (Other than Energy Expense) .....	2,670,468	0.8%
Other General and Administrative Expenses .....	26,946,786	7.8%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<b>140,584,786</b>	<b>40.7%</b>
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-26,592,627</u>	   -7.7%

Average Revenue  
9,588,987

Upper Quartile  
13,471,180

Median  
7,638,529

Lower Quartile  
4,914,309

COMBINED INCOME STATEMENT - DETAIL

3-11

Fiscal Year 2010  
 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) .....	22,578,934	13.0%
Coin Operated Devices .....	150,180,057	86.2%
Poker and Pan .....	618,588	0.4%
Race Book .....	190,676	0.1%
Sports Pool .....	611,996	0.4%
<b>TOTAL REVENUE</b> .....	<b>174,180,251</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	80,582	0.0%
Commissions .....	3,662,729	2.1%
Complimentary Expense .....	23,276,460	13.4%
Gaming Taxes and Licenses .....	14,072,970	8.1%
Preferred Guest Expenses (no complimentaries) .....	1,382,278	0.8%
Payroll Taxes .....	2,996,581	1.7%
Payroll - Employee Benefits .....	2,952,788	1.7%
Payroll - Officers .....	879,202	0.5%
Payroll - Other Employees .....	25,543,249	14.7%
Race Wire Fees .....	0	0.0%
Other Departmental Expenses .....	17,906,571	10.3%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<b>92,753,410</b>	<b>53.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>81,426,841</b>	 <b>46.7%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	51,581,818	89.9%
Complimentary Rooms .....	5,821,511	10.1%
<b>TOTAL REVENUE</b> .....	<b>57,403,329</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	163,480	0.3%
Complimentary Expense .....	267,575	0.5%
Payroll - Taxes .....	1,637,902	2.8%
Payroll - Employee Benefits .....	1,737,446	3.0%
Payroll - Officers .....	486,119	0.8%
Payroll - Other Employees .....	15,242,176	26.6%
Other Departmental Expenses .....	15,854,201	27.6%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....	<b>35,388,899</b>	<b>61.6%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>22,014,430</b>	 <b>38.4%</b>

Fiscal Year 2010  
 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 .....	47,477,751	84.3%
Complimentary Food Sales .....	8,844,666	15.7%
TOTAL REVENUE .....	<u>56,322,417</u>	100.0%
 COST OF SALES .....	 23,680,988	 42.0%
GROSS MARGIN .....	32,641,429	58.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-21,436	0.0%
Complimentary Expense .....	560,403	1.0%
Payroll - Taxes .....	2,786,149	4.9%
Payroll - Employee Benefits .....	2,859,357	5.1%
Payroll - Officers .....	1,318,588	2.3%
Payroll - Other Employees .....	23,975,515	42.6%
Other Departmental Expenses .....	5,406,538	9.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>36,885,114</u>	65.5%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-4,243,685</u>	 <u>-7.5%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	10,484,867	38.5%
Complimentary Beverage Sales .....	16,780,090	61.5%
TOTAL REVENUE .....	<u>27,264,957</u>	100.0%
 COST OF SALES .....	 8,797,548	 32.3%
GROSS MARGIN .....	18,467,409	67.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	291,728	1.1%
Payroll - Taxes .....	743,058	2.7%
Payroll - Employee Benefits .....	1,125,961	4.1%
Payroll - Officers .....	4,713	0.0%
Payroll - Other Employees .....	5,425,014	19.9%
Other Departmental Expenses .....	1,437,798	5.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>9,028,272</u>	33.1%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>9,439,137</u>	 <u>34.6%</u>

Fiscal Year 2010  
 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 .....		29,037,676	96.7%
Other Complimentary Items .....		994,900	3.3%
TOTAL REVENUE .....		<u>30,032,576</u>	100.0%
 COST OF SALES .....		 15,801,541	 52.6%
 GROSS MARGIN .....		 14,231,035	 47.4%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		38,236	0.1%
Complimentary Expense .....		118,577	0.4%
Payroll - Taxes .....		410,251	1.4%
Payroll - Employee Benefits .....		409,005	1.4%
Payroll - Officers .....		126,155	0.4%
Payroll - Other Employees .....		4,036,758	13.4%
Other Departmental Expenses .....		3,736,617	12.4%
TOTAL DEPARTMENTAL EXPENSES .....		<u>8,875,599</u>	29.6%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>5,355,436</u>	 17.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	1,393
ROOMS DEPARTMENT .....	827
FOOD DEPARTMENT .....	1,532
BEVERAGE DEPARTMENT .....	390
G & A DEPARTMENT .....	915
OTHER DEPARTMENTS .....	<u>266</u>
 TOTAL .....	 <u>5,323</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 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 .....	131,525	84,961	64.60%
AUGUST .....	129,858	80,773	62.20%
SEPTEMBER .....	129,241	81,661	63.19%
OCTOBER .....	133,496	78,744	58.99%
NOVEMBER .....	129,446	62,373	48.18%
DECEMBER .....	131,155	60,294	45.97%
JANUARY .....	131,389	62,234	47.37%
FEBRUARY .....	121,738	65,601	53.89%
MARCH .....	133,889	76,308	56.99%
APRIL .....	130,016	76,524	58.86%
MAY .....	134,156	78,811	58.75%
JUNE .....	129,236	83,994	64.99%
<b>TOTAL .....</b>	<b>1,565,145</b>	<b>892,278</b>	<b>57.01%</b>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	25.30	Average Beverage Sales Per Room Per Day	30.56
Average Slot Revenue Per Room Per Day	168.31	Average Rooms Department Payroll Per Room Per Day	21.41
Average Food Sales Per Room Per Day	63.12	Average Room Rate Per Day	64.33

Fiscal Year 2010  
 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	1,507	417
Coin Operated Devices	36	9,521	438
Poker and Pan	4	463	237
Race and Sports	10	453	177
<b>TOTAL CASINO</b>	<b>36</b>	<b>10,787</b>	<b>449</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	149.9%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	97.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	197.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	49.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	16.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	127.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	115.8%
RETURN ON INVESTED CAPITAL* .....	-9.7%
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

3-17

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 33 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		150,380,171	7.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	5,490,905	1,171,123	4,319,782    0.2%
Trade	12,137,694	1,021,406	11,116,288    0.6%
Sundry	13,559,613	0	13,559,613    0.7%
Notes	0	0	0    0.0%
Prepaid Expenses .....		35,552,696	1.8%
Other Current Assets .....		85,002,090	4.2%
<b>TOTAL CURRENT ASSETS</b> .....		<u>299,930,640</u>	<u>14.9%</u>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	602,582,207	.....	602,582,207    30.0%
Land Improvements	81,315,755	8,434,348	72,881,407    3.6%
Buildings & Improvements	900,896,748	169,030,304	731,866,444    36.4%
Furniture & Equipment	388,263,942	262,167,462	126,096,480    6.3%
Lease Improvements	24,321,905	16,678,829	7,643,076    0.4%
Construction in Progress	82,078,524	.....	82,078,524    4.1%
<b>TOTAL FIXED ASSETS</b> .....			<u>1,623,148,138</u> <u>80.7%</u>
OTHER ASSETS .....			<u>87,397,971</u> 4.3%
<b>TOTAL ASSETS</b> .....			<u>2,010,476,749</u> <u>100.0%</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		28,196,519	1.4%
Accounts Payable - Other .....		-108,234,038	-5.4%
Current Portion of Long-Term Debt .....		447,154,540	22.2%
Accrued Expenses .....		130,311,960	6.5%
Other Current Liabilities .....		68,431,882	3.4%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>565,860,863</u>	<u>28.1%</u>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	247,974,624	240,003,510	7,971,114    0.4%
Debentures & Bonds	346,725,427	191,000,000	155,725,427    7.7%
Notes	149,166,037	795,385	148,370,652    7.4%
Contracts	5,739,423	497,228	5,242,195    0.3%
Other	159,362,484	14,858,417	144,504,067    7.2%
<b>TOTAL LONG-TERM DEBT</b>	908,967,995	447,154,540	461,813,455    23.0%
OTHER LIABILITIES .....			535,730,815    26.6%
<b>TOTAL LIABILITIES</b> .....			<u>1,563,405,133</u> <u>77.8%</u>
<u>CAPITAL</u>			
Owners Capital Accounts .....		823,980,664	41.0%
Capital Stock & Other Capital .....		445,472,764	22.2%
Retained Earnings .....		-822,381,812	-40.9%
<b>TOTAL CAPITAL</b> .....		<u>447,071,616</u>	<u>22.2%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>2,010,476,749</u> <u>100.0%</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
60,923,538	82,170,203	34,685,649	17,704,206

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 33 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	824,660,890	55.4%
Rooms .....	219,892,309	14.8%
Food .....	187,544,767	12.6%
Beverage .....	105,418,758	7.1%
Other .....	150,484,012	10.1%
TOTAL REVENUE .....	<u>1,488,000,736</u>	100.0%
 COST OF SALES .....	 176,672,023	 11.9%
GROSS MARGIN .....	1,311,328,713	88.1%
 DEPARTMENTAL EXPENSES .....	 765,804,673	 51.5%
DEPARTMENTAL INCOME (LOSS) .....	<u>545,524,040</u>	36.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	46,144,901	3.1%
Bad Debt Expense .....	102,648	0.0%
Complimentary Expense (not reported in departments).....	51,692,984	3.5%
Depreciation - Buildings .....	36,361,394	2.4%
Depreciation and Amortization - Other .....	76,418,184	5.1%
Energy Expense (electricity, gas, etc.) .....	50,549,527	3.4%
Equipment Rental or Lease .....	3,789,278	0.3%
Interest Expense .....	70,386,026	4.7%
Music and Entertainment .....	9,796,164	0.7%
Payroll Taxes .....	11,777,523	0.8%
Payroll - Employee Benefits .....	31,255,846	2.1%
Payroll - Officers .....	9,707,596	0.7%
Payroll - Other Employees .....	122,362,050	8.2%
Rent of Premises .....	25,041,093	1.7%
Taxes - Real Estate .....	15,988,380	1.1%
Taxes and Licenses - Other .....	8,340,898	0.6%
Utilities (Other than Energy Expense) .....	11,259,406	0.8%
Other General and Administrative Expenses .....	409,738,232	27.5%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>990,712,130</u>	66.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-445,188,090</u>	  -29.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
45,090,931	56,312,133	46,509,041	29,705,117

COMBINED INCOME STATEMENT - DETAIL

3-19

Fiscal Year 2010

Statewide Casinos with Rooms Facilities

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

Amounts Represent 33 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	135,988,153	16.5%
Coin Operated Devices .....	672,282,814	81.5%
Poker and Pan .....	10,563,416	1.3%
Race Book .....	1,774,980	0.2%
Sports Pool .....	4,051,527	0.5%
<b>TOTAL REVENUE .....</b>	<b>824,660,890</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	162,324	0.0%
Commissions .....	11,723,198	1.4%
Complimentary Expense .....	120,558,489	14.6%
Gaming Taxes and Licenses .....	72,253,171	8.8%
Preferred Guest Expenses (no complimentaries) .....	2,756,776	0.3%
Payroll Taxes .....	13,976,090	1.7%
Payroll - Employee Benefits .....	28,496,166	3.5%
Payroll - Officers .....	2,561,967	0.3%
Payroll - Other Employees .....	112,316,177	13.6%
Race Wire Fees .....	326,331	0.0%
Other Departmental Expenses .....	51,568,189	6.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>416,698,878</b>	<b>50.5%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>407,962,012</b>	 <b>49.5%</b>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	166,611,800	75.8%
Complimentary Rooms .....	53,280,509	24.2%
<b>TOTAL REVENUE .....</b>	<b>219,892,309</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	424,563	0.2%
Complimentary Expense .....	3,152,003	1.4%
Payroll - Taxes .....	6,416,912	2.9%
Payroll - Employee Benefits .....	18,643,967	8.4%
Payroll - Officers .....	717,040	0.3%
Payroll - Other Employees .....	63,601,209	28.9%
Other Departmental Expenses .....	34,273,096	15.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>127,228,790</b>	<b>57.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>92,663,519</b>	 <b>42.1%</b>

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 33 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	144,901,561	77.3%
Complimentary Food Sales .....	42,643,206	22.7%
TOTAL REVENUE .....	<u>187,544,767</u>	100.0%
 COST OF SALES .....	 75,836,705	 40.4%
GROSS MARGIN .....	111,708,062	59.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,541	0.0%
Complimentary Expense .....	1,935,254	1.0%
Payroll - Taxes .....	9,775,055	5.2%
Payroll - Employee Benefits .....	21,995,576	11.7%
Payroll - Officers .....	3,773,555	2.0%
Payroll - Other Employees .....	85,154,383	45.4%
Other Departmental Expenses .....	13,875,870	7.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>136,511,234</u>	72.8%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>-24,803,172</u>	 <u>-13.2%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	40,122,701	38.1%
Complimentary Beverage Sales .....	65,296,057	61.9%
TOTAL REVENUE .....	<u>105,418,758</u>	100.0%
 COST OF SALES .....	 30,624,185	 29.1%
GROSS MARGIN .....	74,794,573	70.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,436	0.0%
Complimentary Expense .....	313,950	0.3%
Payroll - Taxes .....	2,890,077	2.7%
Payroll - Employee Benefits .....	7,911,801	7.5%
Payroll - Officers .....	448,208	0.4%
Payroll - Other Employees .....	20,833,942	19.8%
Other Departmental Expenses .....	4,889,717	4.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>37,292,131</u>	35.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>37,502,442</u>	 <u>35.6%</u>

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		136,681,464	90.8%
Other Complimentary Items .....		13,802,548	9.2%
<b>TOTAL REVENUE .....</b>		<b>150,484,012</b>	<b>100.0%</b>
COST OF SALES .....		70,211,133	46.7%
GROSS MARGIN .....		80,272,879	53.3%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		65	0.0%
Complimentary Expense .....		3,218,254	2.1%
Payroll - Taxes .....		2,160,341	1.4%
Payroll - Employee Benefits .....		4,777,330	3.2%
Payroll - Officers .....		504,796	0.3%
Payroll - Other Employees .....		20,519,965	13.6%
Other Departmental Expenses .....		16,892,889	11.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>48,073,640</b>	<b>31.9%</b>
DEPARTMENTAL INCOME (LOSS) .....		<u>32,199,239</u>	21.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	5,187
ROOMS DEPARTMENT .....	2,816
FOOD DEPARTMENT .....	4,235
BEVERAGE DEPARTMENT .....	1,365
G & A DEPARTMENT .....	3,554
OTHER DEPARTMENTS .....	<u>1,084</u>
TOTAL .....	<u>18,241</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

Statewide Casinos with Rooms Facilities

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

Amounts Represent 33 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	637,082	440,007	69.07%
AUGUST .....	650,350	434,164	66.76%
SEPTEMBER .....	633,889	423,150	66.75%
OCTOBER .....	654,382	401,394	61.34%
NOVEMBER .....	632,408	352,507	55.74%
DECEMBER .....	640,445	325,115	50.76%
JANUARY .....	616,540	318,643	51.68%
FEBRUARY .....	561,366	358,263	63.82%
MARCH .....	619,460	398,834	64.38%
APRIL .....	598,205	388,727	64.98%
MAY .....	618,642	393,005	63.53%
JUNE .....	602,474	390,747	64.86%
 TOTAL .....	 <u>7,465,243</u>	 <u>4,624,556</u>	 <u>61.95%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	29.41	Average Beverage Sales Per Room Per Day	22.80
Average Slot Revenue Per Room Per Day	145.37	Average Rooms Department Payroll Per Room Per Day	19.33
Average Food Sales Per Room Per Day	40.55	Average Room Rate Per Day	47.55

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 33 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	32	5,330	797
Coin Operated Devices	33	31,007	657
Poker and Pan	23	1,146	391
Race and Sports	18	1,853	175
TOTAL CASINO	33	37,984	658

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	53.0%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	28.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	79.0%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	36.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	21.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	1.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	67.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	59.8%
RETURN ON INVESTED CAPITAL* .....	-22.4%
RETURN ON AVERAGE ASSETS* .....	-17.1%

\* - 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

3-25

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 30 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		331,853,503	4.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	20,814,865	6,354,025	14,460,840    0.2%
Trade	26,696,625	1,270,994	25,425,631    0.3%
Sundry	17,753,094	223,651	17,529,443    0.2%
Notes	62,603,260	0	62,603,260    0.8%
Prepaid Expenses .....		59,875,231	0.8%
Other Current Assets .....		453,064,378	5.9%
<b>TOTAL CURRENT ASSETS</b> .....		<u>964,812,286</u>	<u>12.7%</u>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	2,282,048,010	.....	2,282,048,010    30.0%
Land Improvements	192,662,079	23,947,561	168,714,518    2.2%
Buildings & Improvements	3,882,880,644	797,900,409	3,084,980,235    40.5%
Furniture & Equipment	1,523,058,496	996,870,139	526,188,357    6.9%
Lease Improvements	34,839,442	16,880,626	17,958,816    0.2%
Construction in Progress	42,627,808	.....	42,627,808    0.6%
<b>TOTAL FIXED ASSETS</b> .....			<u>6,122,517,744</u> 80.4%
OTHER ASSETS .....			<u>531,483,178</u> 7.0%
<b>TOTAL ASSETS</b> .....			<u>7,618,813,208</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		50,432,250	0.7%
Accounts Payable - Other .....		408,666,494	5.4%
Current Portion of Long-Term Debt .....		618,381,760	8.1%
Accrued Expenses .....		180,424,109	2.4%
Other Current Liabilities .....		179,334,148	2.4%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>1,437,238,761</u>	<u>18.9%</u>
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	34,551,680	34,551,680	0    0.0%
Debentures & Bonds	386,830,466	179,648,000	207,182,466    2.7%
Notes	1,833,039,180	395,449,808	1,437,589,372    18.9%
Contracts	3,511,917	674,514	2,837,403    0.0%
Other	571,747,449	8,057,640	563,689,809    7.4%
<b>TOTAL LONG-TERM DEBT</b>	2,829,680,692	618,381,642	2,211,299,050    29.0%
OTHER LIABILITIES .....			1,014,438,927    13.3%
<b>TOTAL LIABILITIES</b> .....			<u>4,662,976,738</u> 61.2%
<u>CAPITAL</u>			
Owners Capital Accounts .....		2,721,065,348	35.7%
Capital Stock & Other Capital .....		1,168,095,927	15.3%
Retained Earnings .....		-933,324,805	-12.3%
<b>TOTAL CAPITAL</b> .....		<u>2,955,836,470</u>	<u>38.8%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>7,618,813,208</u> 100.0%
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>			
253,960,440      258,964,856      158,689,999      77,457,551			

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 30 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	1,567,716,559	56.0%
Rooms .....	414,000,304	14.8%
Food .....	388,941,268	13.9%
Beverage .....	201,085,383	7.2%
Other .....	227,508,445	8.1%
<b>TOTAL REVENUE</b> .....	<u>2,799,251,959</u>	100.0%
 COST OF SALES .....	 236,492,654	 8.4%
 GROSS MARGIN .....	 2,562,759,305	 91.6%
 DEPARTMENTAL EXPENSES .....	 1,448,144,003	 51.7%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,114,615,302</u>	 39.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	67,823,302	2.4%
Bad Debt Expense .....	159,493	0.0%
Complimentary Expense (not reported in departments).....	56,353,951	2.0%
Depreciation - Buildings .....	172,420,546	6.2%
Depreciation and Amortization - Other .....	158,750,939	5.7%
Energy Expense (electricity, gas, etc.) .....	70,625,853	2.5%
Equipment Rental or Lease .....	4,191,911	0.1%
Interest Expense .....	274,019,080	9.8%
Music and Entertainment .....	13,274,109	0.5%
Payroll Taxes .....	16,682,773	0.6%
Payroll - Employee Benefits .....	48,202,562	1.7%
Payroll - Officers .....	13,574,206	0.5%
Payroll - Other Employees .....	193,747,945	6.9%
Rent of Premises .....	26,651,277	1.0%
Taxes - Real Estate .....	33,345,292	1.2%
Taxes and Licenses - Other .....	8,916,150	0.3%
Utilities (Other than Energy Expense) .....	16,585,353	0.6%
Other General and Administrative Expenses .....	620,454,395	22.2%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>1,795,779,137</u>	64.2%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-681,163,835</u>	  -24.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
93,308,399	100,809,667	77,772,239	63,628,329

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 30 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	267,090,884	17.0%
Coin Operated Devices .....	1,259,958,219	80.4%
Poker and Pan .....	15,884,634	1.0%
Race Book .....	8,979,607	0.6%
Sports Pool .....	15,803,215	1.0%
<b>TOTAL REVENUE .....</b>	<b><u>1,567,716,559</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	7,586,513	0.5%
Commissions .....	20,414,205	1.3%
Complimentary Expense .....	215,752,405	13.8%
Gaming Taxes and Licenses .....	127,623,032	8.1%
Preferred Guest Expenses (no complimentaries) .....	9,185,828	0.6%
Payroll Taxes .....	22,775,450	1.5%
Payroll - Employee Benefits .....	45,779,186	2.9%
Payroll - Officers .....	11,727,747	0.7%
Payroll - Other Employees .....	168,161,923	10.7%
Race Wire Fees .....	6,507,029	0.4%
Other Departmental Expenses .....	131,943,238	8.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>767,456,556</u></b>	<b>49.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>800,260,003</u>	 51.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	325,029,864	78.5%
Complimentary Rooms .....	88,970,440	21.5%
<b>TOTAL REVENUE .....</b>	<b><u>414,000,304</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	901,318	0.2%
Complimentary Expense .....	5,602,248	1.4%
Payroll - Taxes .....	10,894,505	2.6%
Payroll - Employee Benefits .....	33,485,404	8.0%
Payroll - Officers .....	940,484	0.2%
Payroll - Other Employees .....	114,769,334	27.7%
Other Departmental Expenses .....	56,992,265	13.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>223,585,558</u></b>	<b>54.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>190,414,746</u>	 46.0%

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 30 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	287,410,409	73.9%
Complimentary Food Sales .....	101,530,859	26.1%
<b>TOTAL REVENUE .....</b>	<b>388,941,268</b>	<b>100.0%</b>
 COST OF SALES .....	 156,042,569	 40.1%
 GROSS MARGIN .....	 232,898,699	 59.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	11,706	0.0%
Complimentary Expense .....	6,329,115	1.6%
Payroll - Taxes .....	18,102,404	4.7%
Payroll - Employee Benefits .....	47,194,151	12.1%
Payroll - Officers .....	12,810,170	3.3%
Payroll - Other Employees .....	156,828,923	40.3%
Other Departmental Expenses .....	16,747,316	4.3%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>258,023,785</b>	<b>66.3%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>-25,125,086</b>	 <b>-6.5%</b>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	106,014,434	52.7%
Complimentary Beverage Sales .....	95,070,949	47.3%
<b>TOTAL REVENUE .....</b>	<b>201,085,383</b>	<b>100.0%</b>
 COST OF SALES .....	 48,766,471	 24.3%
 GROSS MARGIN .....	 152,318,912	 75.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	546	0.0%
Complimentary Expense .....	7,068,836	3.5%
Payroll - Taxes .....	4,970,289	2.5%
Payroll - Employee Benefits .....	13,882,052	6.9%
Payroll - Officers .....	2,145,552	1.1%
Payroll - Other Employees .....	41,121,804	20.4%
Other Departmental Expenses .....	15,278,974	7.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>84,468,053</b>	<b>42.0%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <b>67,850,859</b>	 <b>33.7%</b>

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		204,656,393	90.0%
Other Complimentary Items .....		22,852,052	10.0%
TOTAL REVENUE .....		<u>227,508,445</u>	100.0%
 COST OF SALES .....		 31,683,614	 13.9%
 GROSS MARGIN .....		 195,824,831	 86.1%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		211,666	0.1%
Complimentary Expense .....		12,645,354	5.6%
Payroll - Taxes .....		3,084,859	1.4%
Payroll - Employee Benefits .....		7,825,131	3.4%
Payroll - Officers .....		745,446	0.3%
Payroll - Other Employees .....		33,509,570	14.7%
Other Departmental Expenses .....		56,588,025	24.9%
TOTAL DEPARTMENTAL EXPENSES .....		<u>114,610,051</u>	50.4%
 DEPARTMENTAL INCOME (LOSS) .....		 <u>81,214,780</u>	 35.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	6,638
ROOMS DEPARTMENT .....	4,220
FOOD DEPARTMENT .....	6,824
BEVERAGE DEPARTMENT .....	2,067
G & A DEPARTMENT .....	5,357
OTHER DEPARTMENTS .....	<u>1,308</u>
 TOTAL .....	 <u>26,414</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010

Statewide Casinos with Rooms Facilities

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

Amounts Represent 30 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	825,401	653,671	79.19%
AUGUST .....	835,470	666,992	79.83%
SEPTEMBER .....	820,309	646,204	78.78%
OCTOBER .....	839,782	648,841	77.26%
NOVEMBER .....	802,624	560,599	69.85%
DECEMBER .....	769,261	539,988	70.20%
JANUARY .....	810,647	526,767	64.98%
FEBRUARY .....	742,511	567,559	76.44%
MARCH .....	837,267	659,774	78.80%
APRIL .....	800,134	619,439	77.42%
MAY .....	821,550	637,298	77.57%
JUNE .....	815,244	656,379	80.51%
 TOTAL .....	 <u>9,720,200</u>	 <u>7,383,511</u>	 <u>75.96%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	36.17	Average Beverage Sales Per Room Per Day	27.23
Average Slot Revenue Per Room Per Day	170.64	Average Rooms Department Payroll Per Room Per Day	21.68
Average Food Sales Per Room Per Day	52.68	Average Room Rate Per Day	56.07

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 30 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	30	9,775	911
Coin Operated Devices	30	49,433	850
Poker and Pan	22	1,532	471
Race and Sports	24	4,657	222
TOTAL CASINO	30	64,056	816

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	67.1%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	63.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	205.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	30.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	19.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	35.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	32.0%
RETURN ON INVESTED CAPITAL* .....	-6.6%
RETURN ON AVERAGE ASSETS* .....	-5.2%

\* - 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 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 41 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>				<u>DOLLARS</u>	<u>PERCENT</u>
Cash .....				2,790,507,626	4.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	870,006,735	422,541,540		447,465,195	0.7%
Trade	338,225,029	24,457,153		313,767,876	0.5%
Sundry	4,588,104,219	5,245,694		4,582,858,525	7.0%
Notes	412,149	0		412,149	0.0%
Prepaid Expenses .....				221,926,860	0.3%
Other Current Assets .....				8,185,238,036	12.5%
<b>TOTAL CURRENT ASSETS</b> .....				<u>16,542,176,267</u>	<u>25.2%</u>
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	11,908,171,901	.....		11,908,171,901	18.2%
Land Improvements	910,077,651	320,391,125		589,686,526	0.9%
Buildings & Improvements	22,176,273,458	4,199,833,815		17,976,439,643	27.4%
Furniture & Equipment	7,464,629,384	3,907,630,431		3,556,998,953	5.4%
Lease Improvements	54,594,059	19,484,952		35,109,107	0.1%
Construction in Progress	6,096,631,703	.....		6,096,631,703	9.3%
<b>TOTAL FIXED ASSETS</b> .....				<u>40,163,037,833</u>	<u>61.2%</u>
OTHER ASSETS .....				<u>8,887,746,994</u>	<u>13.5%</u>
<b>TOTAL ASSETS</b> .....				<u>65,592,961,094</u>	<u>100.0%</u>
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade .....				208,720,752	0.3%
Accounts Payable - Other .....				2,221,754,053	3.4%
Current Portion of Long-Term Debt .....				951,770,649	1.5%
Accrued Expenses .....				837,617,235	1.3%
Other Current Liabilities .....				7,448,572,336	11.4%
<b>TOTAL CURRENT LIABILITIES</b> .....				<u>11,668,435,025</u>	<u>17.8%</u>
<u>LONG-TERM DEBT</u>	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	7,374,373,884	0		7,374,373,884	11.2%
Debentures & Bonds	4,055,262,751	135,820,359		3,919,442,392	6.0%
Notes	3,288,912,561	797,294,860		2,491,617,701	3.8%
Contracts	3,721,227	3,721,227		0	0.0%
Other	7,164,721,693	13,038,203		7,151,683,490	10.9%
<b>TOTAL LONG-TERM DEBT</b>	<b>21,886,992,116</b>	<b>949,874,649</b>		<b>20,937,117,467</b>	<b>31.9%</b>
OTHER LIABILITIES .....				12,164,328,088	18.5%
<b>TOTAL LIABILITIES</b> .....				<u>44,769,880,580</u>	<u>68.3%</u>
<u>CAPITAL</u>					
Owners Capital Accounts .....				806,522,704	1.2%
Capital Stock & Other Capital .....				14,631,071,361	22.3%
Retained Earnings .....				5,385,486,449	8.2%
<b>TOTAL CAPITAL</b> .....				<u>20,823,080,514</u>	<u>31.7%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....				<u>65,592,961,094</u>	<u>100.0%</u>
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>					
1,599,828,319      1,583,105,416      775,978,463      493,545,883					

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 41 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	6,778,630,903	43.9%
Rooms .....	3,234,966,833	21.0%
Food .....	2,310,902,760	15.0%
Beverage .....	980,759,791	6.4%
Other .....	2,132,701,778	13.8%
<b>TOTAL REVENUE</b> .....	<u>15,437,962,065</u>	100.0%
 COST OF SALES .....	 1,127,858,173	 7.3%
 GROSS MARGIN .....	 14,310,103,892	 92.7%
 DEPARTMENTAL EXPENSES .....	 8,390,729,137	 54.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>5,919,374,755</u>	 38.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	183,375,247	1.2%
Bad Debt Expense .....	812,846	0.0%
Complimentary Expense (not reported in departments).....	87,404,246	0.6%
Depreciation - Buildings .....	794,238,974	5.1%
Depreciation and Amortization - Other .....	1,172,576,036	7.6%
Energy Expense (electricity, gas, etc.) .....	275,137,349	1.8%
Equipment Rental or Lease .....	9,997,550	0.1%
Interest Expense .....	2,306,933,244	14.9%
Music and Entertainment .....	304,500,851	2.0%
Payroll Taxes .....	58,244,428	0.4%
Payroll - Employee Benefits .....	253,130,752	1.6%
Payroll - Officers .....	17,268,503	0.1%
Payroll - Other Employees .....	702,496,666	4.6%
Rent of Premises .....	16,976,717	0.1%
Taxes - Real Estate .....	261,812,216	1.7%
Taxes and Licenses - Other .....	35,440,844	0.2%
Utilities (Other than Energy Expense) .....	87,560,894	0.6%
Other General and Administrative Expenses .....	1,665,258,428	10.8%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>8,233,165,791</u>	53.3%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-2,313,791,036</u>	  -15.0%

Average Revenue  
376,535,660

Upper Quartile  
399,632,882

Median  
250,259,864

Lower Quartile  
163,657,233

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,429,516,626	35.8%
Coin Operated Devices .....	4,042,067,870	59.6%
Poker and Pan .....	139,441,719	2.1%
Race Book .....	60,381,686	0.9%
Sports Pool .....	107,223,002	1.6%
<b>TOTAL REVENUE .....</b>	<b><u>6,778,630,903</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	128,078,236	1.9%
Commissions .....	31,588,213	0.5%
Complimentary Expense .....	1,692,114,504	25.0%
Gaming Taxes and Licenses .....	517,188,078	7.6%
Preferred Guest Expenses (no complimentaries) .....	169,827,737	2.5%
Payroll Taxes .....	114,338,056	1.7%
Payroll - Employee Benefits .....	222,551,847	3.3%
Payroll - Officers .....	21,716,581	0.3%
Payroll - Other Employees .....	808,190,967	11.9%
Race Wire Fees .....	9,314,971	0.1%
Other Departmental Expenses .....	614,307,954	9.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>4,329,217,144</u></b>	<b>63.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,449,413,759</u>	 36.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,414,485,561	74.6%
Complimentary Rooms .....	820,481,272	25.4%
<b>TOTAL REVENUE .....</b>	<b><u>3,234,966,833</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	7,729,246	0.2%
Complimentary Expense .....	101,676,618	3.1%
Payroll - Taxes .....	59,505,502	1.8%
Payroll - Employee Benefits .....	196,614,324	6.0%
Payroll - Officers .....	3,230,004	0.1%
Payroll - Other Employees .....	623,451,317	19.3%
Other Departmental Expenses .....	369,193,961	11.4%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>1,361,400,972</u></b>	<b>42.1%</b>
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,873,565,861</u>	 57.9%

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 41 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	1,855,907,570	80.3%
Complimentary Food Sales .....	454,995,190	19.7%
TOTAL REVENUE .....	<u>2,310,902,760</u>	100.0%
 COST OF SALES .....	 691,643,565	 29.9%
 GROSS MARGIN .....	 1,619,259,195	 70.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-8,177,864	-0.4%
Complimentary Expense .....	29,743,166	1.3%
Payroll - Taxes .....	93,247,906	4.0%
Payroll - Employee Benefits .....	262,392,051	11.4%
Payroll - Officers .....	6,008,601	0.3%
Payroll - Other Employees .....	841,549,308	36.4%
Other Departmental Expenses .....	123,640,428	5.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,348,403,596</u>	58.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>270,855,599</u>	 11.7%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	600,916,297	61.3%
Complimentary Beverage Sales .....	379,843,494	38.7%
TOTAL REVENUE .....	<u>980,759,791</u>	100.0%
 COST OF SALES .....	 188,218,996	 19.2%
 GROSS MARGIN .....	 792,540,795	 80.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	179,410	0.0%
Complimentary Expense .....	13,257,239	1.4%
Payroll - Taxes .....	21,424,261	2.2%
Payroll - Employee Benefits .....	61,915,361	6.3%
Payroll - Officers .....	550,980	0.1%
Payroll - Other Employees .....	174,466,204	17.8%
Other Departmental Expenses .....	116,363,923	11.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>388,157,378</u>	39.6%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>404,383,417</u>	 41.2%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

3-37

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 41 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		2,021,026,376	94.8%
Other Complimentary Items .....		111,675,402	5.2%
<b>TOTAL REVENUE</b> .....		<u>2,132,701,778</u>	100.0%
COST OF SALES .....		247,995,612	11.6%
GROSS MARGIN .....		1,884,706,166	88.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		13,988,228	0.7%
Complimentary Expense .....		26,400,760	1.2%
Payroll - Taxes .....		32,530,211	1.5%
Payroll - Employee Benefits .....		72,397,635	3.4%
Payroll - Officers .....		2,121,035	0.1%
Payroll - Other Employees .....		350,858,942	16.5%
Other Departmental Expenses .....		465,253,236	21.8%
<b>TOTAL DEPARTMENTAL EXPENSES</b> .....		<u>963,550,047</u>	45.2%
DEPARTMENTAL INCOME (LOSS) .....		<u>921,156,119</u>	43.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	28,369
ROOMS DEPARTMENT .....	21,227
FOOD DEPARTMENT .....	32,177
BEVERAGE DEPARTMENT .....	8,750
G & A DEPARTMENT .....	16,249
OTHER DEPARTMENTS .....	<u>10,425</u>
<b>TOTAL</b> .....	<u>117,197</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 41 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	2,665,382	2,451,325	91.97%
AUGUST .....	2,667,495	2,423,843	90.87%
SEPTEMBER .....	2,598,241	2,347,963	90.37%
OCTOBER .....	2,640,748	2,375,002	89.94%
NOVEMBER .....	2,593,854	2,217,551	85.49%
DECEMBER .....	2,691,669	2,157,124	80.14%
JANUARY .....	2,795,275	2,251,197	80.54%
FEBRUARY .....	2,537,712	2,223,125	87.60%
MARCH .....	2,827,019	2,561,549	90.61%
APRIL .....	2,725,842	2,510,620	92.10%
MAY .....	2,813,188	2,570,467	91.37%
JUNE .....	2,738,088	2,549,109	93.10%
TOTAL .....	<u>32,294,513</u>	<u>28,638,875</u>	<u>88.68%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	84.83	Average Beverage Sales Per Room Per Day	34.25
Average Slot Revenue Per Room Per Day	141.14	Average Rooms Department Payroll Per Room Per Day	30.83
Average Food Sales Per Room Per Day	80.69	Average Room Rate Per Day	112.96

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 2010  
 Statewide Casinos with Rooms Facilities  
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 41 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)	41	20,254	2,926
Coin Operated Devices	41	72,729	1,356
Poker and Pan	38	3,275	1,121
Race and Sports	41	6,586	621
TOTAL CASINO	41	102,604	1,611

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	141.8%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	46.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	178.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	26.1%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	28.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	4.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	24.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	21.3%
RETURN ON INVESTED CAPITAL* .....	0.0%
RETURN ON AVERAGE ASSETS* .....	0.0%

\* - 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

3-41

Fiscal Year 2010  
Publicly Owned Casino Operations  
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 68 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>				<u>DOLLARS</u>	<u>PERCENT</u>
Cash .....				2,884,574,029	4.1%
Receivables		<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	874,076,300	422,807,654		451,268,646	0.6%
Trade	349,325,281	24,441,690		324,883,591	0.5%
Sundry	4,596,959,307	5,469,345		4,591,489,962	6.6%
Notes	59,327,111	0		59,327,111	0.1%
Prepaid Expenses .....				247,298,205	0.4%
Other Current Assets .....				8,605,151,815	12.4%
<b>TOTAL CURRENT ASSETS</b> .....				<u>17,163,993,359</u>	<u>24.6%</u>
<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	13,961,794,657			13,961,794,657	20.1%
Land Improvements	940,570,075	308,199,548		632,370,527	0.9%
Buildings & Improvements	23,238,021,850	4,386,909,416		18,851,112,434	27.1%
Furniture & Equipment	7,922,597,351	4,202,810,807		3,719,786,544	5.3%
Lease Improvements	58,586,316	20,193,903		38,392,413	0.1%
Construction in Progress	6,058,716,213			6,058,716,213	8.7%
<b>TOTAL FIXED ASSETS</b> .....				<u>43,262,172,788</u>	<u>62.1%</u>
OTHER ASSETS .....				<u>9,207,933,513</u>	<u>13.2%</u>
<b>TOTAL ASSETS</b> .....				<u>69,634,099,660</u>	<u>100.0%</u>
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade .....				245,138,700	0.4%
Accounts Payable - Other .....				2,161,999,990	3.1%
Current Portion of Long-Term Debt .....				1,492,320,032	2.1%
Accrued Expenses .....				911,890,372	1.3%
Other Current Liabilities .....				7,586,647,427	10.9%
<b>TOTAL CURRENT LIABILITIES</b> .....				<u>12,397,996,521</u>	<u>17.8%</u>
<u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	7,382,344,998	0		7,382,344,998	10.6%
Debentures & Bonds	4,403,343,644	315,468,359		4,087,875,285	5.9%
Notes	3,838,182,961	1,157,335,147		2,680,847,814	3.8%
Contracts	6,048,994	3,990,323		2,058,671	0.0%
Other	7,017,217,648	13,630,203		7,003,587,445	10.1%
<b>TOTAL LONG-TERM DEBT</b>	<u>22,647,138,245</u>	<u>1,490,424,032</u>		<u>21,156,714,213</u>	<u>30.4%</u>
OTHER LIABILITIES .....				13,387,336,745	19.2%
<b>TOTAL LIABILITIES</b> .....				<u>46,942,047,479</u>	<u>67.4%</u>
<u>CAPITAL</u>					
Owners Capital Accounts .....				2,424,293,952	3.5%
Capital Stock & Other Capital .....				16,095,422,374	23.1%
Retained Earnings .....				4,172,335,855	6.0%
<b>TOTAL CAPITAL</b> .....				<u>22,692,052,181</u>	<u>32.6%</u>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....				<u>69,634,099,660</u>	<u>100.0%</u>
<u>Average Assets</u> <u>Upper Quartile</u> <u>Median</u> <u>Lower Quartile</u>					
1,024,030,877      1,112,975,627      451,682,499      93,906,380					

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2010  
Publicly Owned Casino Operations  
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 68 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	7,549,760,080	45.0%
Rooms .....	3,421,504,220	20.4%
Food .....	2,428,452,169	14.5%
Beverage .....	1,094,761,028	6.5%
Other .....	2,282,190,389	13.6%
<b>TOTAL REVENUE</b> .....	<u>16,776,667,886</u>	100.0%
 COST OF SALES .....	 1,271,223,408	 7.6%
 GROSS MARGIN .....	 15,505,444,478	 92.4%
 DEPARTMENTAL EXPENSES .....	 9,044,270,274	 53.9%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>6,461,174,204</u>	 38.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	209,336,318	1.2%
Bad Debt Expense .....	889,296	0.0%
Complimentary Expense (not reported in departments).....	126,275,489	0.8%
Depreciation - Buildings .....	846,463,932	5.0%
Depreciation and Amortization - Other .....	1,196,358,116	7.1%
Energy Expense (electricity, gas, etc.) .....	317,924,717	1.9%
Equipment Rental or Lease .....	8,674,059	0.1%
Interest Expense .....	2,455,777,681	14.6%
Music and Entertainment .....	307,101,361	1.8%
Payroll Taxes .....	66,654,317	0.4%
Payroll - Employee Benefits .....	287,440,896	1.7%
Payroll - Officers .....	23,432,984	0.1%
Payroll - Other Employees .....	803,852,262	4.8%
Rent of Premises .....	38,792,379	0.2%
Taxes - Real Estate .....	274,843,100	1.6%
Taxes and Licenses - Other .....	40,542,286	0.2%
Utilities (Other than Energy Expense) .....	99,909,296	0.6%
Other General and Administrative Expenses .....	2,274,667,967	13.6%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b> .....	<u>9,378,936,456</u>	55.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	 <u>-2,917,762,252</u>	 -17.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
246,715,704	270,808,826	142,320,807	70,392,680

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2010  
Publicly Owned Casino Operations  
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 68 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,560,168,387	33.9%
Coin Operated Devices .....	4,676,325,974	61.9%
Poker and Pan .....	140,625,238	1.9%
Race Book .....	62,136,720	0.8%
Sports Pool .....	110,503,761	1.5%
TOTAL REVENUE .....	<u>7,549,760,080</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	131,740,616	1.7%
Commissions .....	32,043,434	0.4%
Complimentary Expense .....	1,771,068,325	23.5%
Gaming Taxes and Licenses .....	582,880,499	7.7%
Preferred Guest Expenses (no complimentaries) .....	150,212,858	2.0%
Payroll Taxes .....	127,082,987	1.7%
Payroll - Employee Benefits .....	259,659,427	3.4%
Payroll - Officers .....	22,552,252	0.3%
Payroll - Other Employees .....	913,022,353	12.1%
Race Wire Fees .....	15,164,112	0.2%
Other Departmental Expenses .....	697,509,378	9.2%
TOTAL DEPARTMENTAL EXPENSES .....	<u>4,702,936,241</u>	62.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>2,846,823,839</u>	 37.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,556,394,310	74.7%
Complimentary Rooms .....	865,109,910	25.3%
TOTAL REVENUE .....	<u>3,421,504,220</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	7,750,576	0.2%
Complimentary Expense .....	98,212,951	2.9%
Payroll - Taxes .....	65,662,845	1.9%
Payroll - Employee Benefits .....	221,207,995	6.4%
Payroll - Officers .....	3,701,880	0.1%
Payroll - Other Employees .....	689,305,478	20.1%
Other Departmental Expenses .....	396,162,122	11.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,482,003,847</u>	43.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>1,939,500,373</u>	 56.7%

Fiscal Year 2010  
Publicly Owned Casino Operations  
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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	1,952,495,010	80.4%
Complimentary Food Sales .....	475,957,159	19.6%
TOTAL REVENUE .....	<u>2,428,452,169</u>	100.0%
 COST OF SALES .....	 750,267,565	 30.9%
GROSS MARGIN .....	1,678,184,604	69.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	-8,192,664	-0.3%
Complimentary Expense .....	33,597,469	1.4%
Payroll - Taxes .....	99,840,108	4.1%
Payroll - Employee Benefits .....	288,508,524	11.9%
Payroll - Officers .....	12,685,061	0.5%
Payroll - Other Employees .....	899,503,392	37.0%
Other Departmental Expenses .....	112,970,046	4.7%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,438,911,936</u>	59.3%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>239,272,668</u>	 9.9%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	670,176,906	61.2%
Complimentary Beverage Sales .....	424,584,122	38.8%
TOTAL REVENUE .....	<u>1,094,761,028</u>	100.0%
 COST OF SALES .....	 214,110,994	 19.6%
GROSS MARGIN .....	880,650,034	80.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	184,238	0.0%
Complimentary Expense .....	19,667,833	1.8%
Payroll - Taxes .....	24,055,579	2.2%
Payroll - Employee Benefits .....	72,027,797	6.6%
Payroll - Officers .....	1,527,488	0.1%
Payroll - Other Employees .....	198,505,821	18.1%
Other Departmental Expenses .....	126,170,441	11.5%
TOTAL DEPARTMENTAL EXPENSES .....	<u>442,139,197</u>	40.4%
 DEPARTMENTAL INCOME (LOSS) .....	 <u>438,510,837</u>	 40.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

3-45

Fiscal Year 2010  
 Publicly Owned Casino Operations  
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 68 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		2,152,656,530	94.3%
Other Complimentary Items .....		129,533,859	5.7%
<b>TOTAL REVENUE .....</b>		<b><u>2,282,190,389</u></b>	<b>100.0%</b>
 COST OF SALES .....		 306,844,849	 13.4%
 GROSS MARGIN .....		 1,975,345,540	 86.6%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		14,169,499	0.6%
Complimentary Expense .....		28,300,048	1.2%
Payroll - Taxes .....		33,466,222	1.5%
Payroll - Employee Benefits .....		78,560,766	3.4%
Payroll - Officers .....		2,647,707	0.1%
Payroll - Other Employees .....		363,292,250	15.9%
Other Departmental Expenses .....		457,842,561	20.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>978,279,053</u></b>	<b>42.9%</b>
 DEPARTMENTAL INCOME (LOSS) .....		 <u>997,066,487</u>	 43.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	32,295
ROOMS DEPARTMENT .....	23,458
FOOD DEPARTMENT .....	34,693
BEVERAGE DEPARTMENT .....	9,755
G & A DEPARTMENT .....	19,076
OTHER DEPARTMENTS .....	<u>11,101</u>
 TOTAL .....	 <u>130,378</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2010  
Publicly Owned Casino Operations  
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 68 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	3,272,356	2,890,330	88.33%
AUGUST .....	3,284,758	2,886,052	87.86%
SEPTEMBER .....	3,187,711	2,757,119	86.49%
OCTOBER .....	3,262,497	2,795,204	85.68%
NOVEMBER .....	3,183,618	2,574,641	80.87%
DECEMBER .....	3,209,290	2,460,041	76.65%
JANUARY .....	3,386,755	2,582,719	76.26%
FEBRUARY .....	3,073,888	2,584,324	84.07%
MARCH .....	3,427,495	2,980,617	86.96%
APRIL .....	3,311,867	2,913,005	87.96%
MAY .....	3,414,274	2,987,851	87.51%
JUNE .....	3,323,016	2,965,639	89.25%
TOTAL .....	<u>39,337,525</u>	<u>33,377,542</u>	<u>84.85%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	76.70	Average Beverage Sales Per Room Per Day	32.80
Average Slot Revenue Per Room Per Day	140.10	Average Rooms Department Payroll Per Room Per Day	29.36
Average Food Sales Per Room Per Day	72.76	Average Room Rate Per Day	102.51

PER SQUARE FOOT ANALYSIS AND RATIOS

3-47

Fiscal Year 2010  
Publicly Owned Casino Operations  
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 68 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)	67	15,149	2,522
Coin Operated Devices	68	59,898	1,148
Poker and Pan	54	2,563	1,014
Race and Sports	58	5,408	550
<b>TOTAL CASINO</b>	<b>68</b>	<b>81,472</b>	<b>1,363</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	138.4%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	48.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	183.0%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	26.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	27.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	4.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	24.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	21.8%
RETURN ON INVESTED CAPITAL* .....	-0.8%
RETURN ON AVERAGE ASSETS* .....	-0.7%

\* - 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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