

NEVADA

GAMING ABSTRACT

2013



State Gaming Control Board

NEVADA
GAMING ABSTRACT

2013

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, 2013.

INTRODUCTION

The 2013 NEVADA GAMING ABSTRACT is presented in the same format as the 2012 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 nineteen publicly held corporations, including those with public debt only, own sixty-six casinos grossing \$12 million or more from gaming:

AFFINITY GAMING

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

ALST CASINO HOLDCO, LLC

Aliante Station Casino + Hotel

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

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 & Gambling Hall
Suncoast Hotel and Casino

CAESARS ENTERTAINMENT CORPORATION

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
Paris Las Vegas
Planet Hollywood Resort & Casino
Quad Resort and Casino, The
Rio Suite Hotel & Casino

PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)

FULL HOUSE RESORTS, INC.
Grand Lodge Casino

JACOBS ENTERTAINMENT, INC.
Gold Dust West

LAS VEGAS SANDS CORP.
Venetian Resort Hotel Casino/Palazzo Resort Hotel Casino

MGM RESORTS INTERNATIONAL
Aria Resort & Casino
Bellagio
Circus Circus Hotel & Casino
Circus Circus Hotel/Casino - Reno
Excalibur Hotel and Casino
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

NEVADA PROPERTY 1 LLC
Cosmopolitan of Las Vegas, The

NGA HOLDCO, LLC
Casablanca Resort & Casino
Virgin River Hotel & Casino

PENN NATIONAL GAMING, INC.
M Resort Spa and Casino, The

RIVIERA HOLDINGS CORPORATION
Riviera Hotel & Casino

PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)

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

TROPICANA ENTERTAINMENT, INC.
Montbleu
River Palms Resort Casino
Tropicana Express Hotel & Casino

TROPICANA LAS VEGAS HOTEL AND CASINO, INC.
Tropicana Las Vegas

WYNN RESORTS, LIMITED
Wynn Las Vegas

Of the 263 casinos included in this report, these sixty-six publicly owned casinos grossed 76.6% of the total reported gaming revenue for the fiscal year ended June 30, 2013.

SPECIAL NOTES:

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

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STATEWIDE - SELECTED COUNTIES - BALANCE OF COUNTIES

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COMBINED BALANCE SHEET

Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		2,425,360,201	3.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,224,174,240	514,095,208	710,079,032 1.1%
Trade	615,902,739	24,153,057	591,749,682 0.9%
Sundry	7,189,289,991	721,204	7,188,568,787 10.7%
Notes	108,663,683	19,800	108,643,883 0.2%
Prepaid Expenses		431,547,888	0.6%
Other Current Assets		4,269,884,026	6.3%
TOTAL CURRENT ASSETS		<u>15,725,833,499</u>	23.3%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	14,938,685,657	.....	14,938,685,657 22.2%
Buildings & Improvements	1,461,081,345	503,441,953	957,639,392 1.4%
Furniture & Equipment	32,107,275,369	7,719,420,308	24,387,855,061 36.2%
Lease Improvements	11,239,470,260	7,219,932,587	4,019,537,673 6.0%
Construction in Progress	217,447,555	88,603,488	128,844,067 0.2%
	781,598,007	.....	781,598,007 1.2%
TOTAL FIXED ASSETS		<u>45,214,159,857</u>	67.1%
OTHER ASSETS		6,411,231,587	9.5%
TOTAL ASSETS		<u>67,351,224,943</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		378,917,973	0.6%
Accounts Payable - Other		2,787,117,994	4.1%
Current Portion of Long-Term Debt		1,700,198,603	2.5%
Accrued Expenses		1,066,686,937	1.6%
Other Current Liabilities		4,624,525,947	6.9%
TOTAL CURRENT LIABILITIES		<u>10,557,447,454</u>	15.7%
<u>LONG-TERM DEBT</u>			
Mortgages	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Debentures & Bonds	10,638,187,121	82,994,257	10,555,192,864 15.7%
Notes	2,903,219,430	1,055,348,498	1,847,870,932 2.7%
Contracts	3,350,092,254	471,385,157	2,878,707,097 4.3%
Other	19,330,751	9,658,061	9,672,690 0.0%
	9,363,016,716	80,812,630	9,282,204,086 13.8%
TOTAL LONG-TERM DEBT	26,273,846,272	1,700,198,603	24,573,647,669 36.5%
OTHER LIABILITIES		10,437,446,531	15.5%
TOTAL LIABILITIES		<u>45,568,541,654</u>	67.7%
<u>CAPITAL</u>			
Owners Capital Accounts		-2,745,938,195	-4.1%
Capital Stock & Other Capital		22,303,550,622	33.1%
Retained Earnings		2,225,070,862	3.3%
TOTAL CAPITAL		<u>21,782,683,289</u>	32.3%
TOTAL LIABILITIES AND CAPITAL		<u>67,351,224,943</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
256,088,308	71,575,219	10,785,674	2,148,820

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	10,395,664,377	45.1%
Rooms	4,788,237,661	20.8%
Food	3,454,351,627	15.0%
Beverage	1,660,036,952	7.2%
Other	2,777,509,875	12.0%
TOTAL REVENUE	<u>23,075,800,492</u>	100.0%
COST OF SALES	1,820,164,923	7.9%
GROSS MARGIN	21,255,635,569	92.1%
DEPARTMENTAL EXPENSES	12,022,138,641	52.1%
DEPARTMENTAL INCOME (LOSS)	<u>9,233,496,928</u>	40.0%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	372,917,542	1.6%
Bad Debt Expense	3,945,945	0.0%
Complimentary Expense (not reported in departments).....	189,939,392	0.8%
Depreciation - Buildings	1,289,096,973	5.6%
Depreciation and Amortization - Other	1,083,956,519	4.7%
Energy Expense (electricity, gas, etc.)	367,967,554	1.6%
Equipment Rental or Lease	22,445,458	0.1%
Interest Expense	2,932,769,643	12.7%
Music and Entertainment	309,709,189	1.3%
Payroll Taxes	109,174,395	0.5%
Payroll - Employee Benefits	358,553,819	1.6%
Payroll - Officers	47,119,650	0.2%
Payroll - Other Employees	1,184,532,682	5.1%
Rent of Premises	111,720,876	0.5%
Taxes - Real Estate	211,155,859	0.9%
Taxes and Licenses - Other	53,325,018	0.2%
Utilities (Other than Energy Expense)	125,772,885	0.5%
Other General and Administrative Expenses	1,808,386,466	7.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>10,582,489,865</u>	45.9%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	<u><u>-1,348,992,937</u></u>	-5.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
87,740,686	69,020,940	11,874,074	3,125,651

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,291,472,479	31.7%
Coin Operated Devices	6,751,265,226	64.9%
Poker and Pan	152,746,688	1.5%
Race Book	63,353,206	0.6%
Sports Pool	136,826,778	1.3%
TOTAL REVENUE	<u>10,395,664,377</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	144,308,508	1.4%
Commissions	72,153,058	0.7%
Complimentary Expense	2,165,239,651	20.8%
Gaming Taxes and Licenses	804,069,575	7.7%
Preferred Guest Expenses (no complimentaries)	237,475,010	2.3%
Payroll Taxes	177,845,207	1.7%
Payroll - Employee Benefits	300,934,940	2.9%
Payroll - Officers	21,175,217	0.2%
Payroll - Other Employees	1,204,518,328	11.6%
Race Wire Fees	13,944,148	0.1%
Other Departmental Expenses	894,141,049	8.6%
TOTAL DEPARTMENTAL EXPENSES	<u>6,035,804,691</u>	58.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>4,359,859,686</u>	 41.9%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,810,822,619	79.6%
Complimentary Rooms	977,415,042	20.4%
TOTAL REVENUE	<u>4,788,237,661</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	15,435,058	0.3%
Complimentary Expense	134,773,155	2.8%
Payroll - Taxes	98,896,624	2.0%
Payroll - Employee Benefits	269,817,577	5.6%
Payroll - Officers	7,117,940	0.1%
Payroll - Other Employees	933,180,824	19.5%
Other Departmental Expenses	599,387,284	12.5%
TOTAL DEPARTMENTAL EXPENSES	<u>2,058,608,462</u>	43.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,729,629,199</u>	 57.0%

Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,784,629,645	80.6%
Complimentary Food Sales	669,721,982	19.4%
TOTAL REVENUE	<u>3,454,351,627</u>	100.0%
 COST OF SALES	 1,112,220,387	 32.2%
GROSS MARGIN	2,342,131,240	67.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,030,574	0.1%
Complimentary Expense	33,787,373	1.0%
Payroll - Taxes	156,299,501	4.5%
Payroll - Employee Benefits	356,546,880	10.3%
Payroll - Officers	32,406,622	0.9%
Payroll - Other Employees	1,252,685,850	36.3%
Other Departmental Expenses	212,559,338	6.2%
TOTAL DEPARTMENTAL EXPENSES	<u>2,047,316,138</u>	59.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>294,815,102</u>	 8.5%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	1,012,733,064	61.0%
Complimentary Beverage Sales	647,303,888	39.0%
TOTAL REVENUE	<u>1,660,036,952</u>	100.0%
 COST OF SALES	 327,553,621	 19.7%
GROSS MARGIN	1,332,483,331	80.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	417,867	0.0%
Complimentary Expense	33,054,823	2.0%
Payroll - Taxes	41,314,788	2.5%
Payroll - Employee Benefits	89,169,933	5.4%
Payroll - Officers	1,774,012	0.1%
Payroll - Other Employees	290,238,382	17.5%
Other Departmental Expenses	249,140,444	15.0%
TOTAL DEPARTMENTAL EXPENSES	<u>705,110,249</u>	42.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>627,373,082</u>	 37.8%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,638,812,408	95.0%
Other Complimentary Items		138,697,467	5.0%
TOTAL REVENUE		<u>2,777,509,875</u>	100.0%
COST OF SALES		380,390,915	13.7%
GROSS MARGIN		2,397,118,960	86.3%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		4,190,242	0.2%
Complimentary Expense		41,084,093	1.5%
Payroll - Taxes		44,948,625	1.6%
Payroll - Employee Benefits		78,947,318	2.8%
Payroll - Officers		3,724,169	0.1%
Payroll - Other Employees		436,803,067	15.7%
Other Departmental Expenses		565,601,587	20.4%
TOTAL DEPARTMENTAL EXPENSES		<u>1,175,299,101</u>	42.3%
DEPARTMENTAL INCOME (LOSS)		<u>1,221,819,859</u>	44.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	42,357
ROOMS DEPARTMENT	29,876
FOOD DEPARTMENT	43,614
BEVERAGE DEPARTMENT	11,692
G & A DEPARTMENT	29,332
OTHER DEPARTMENTS	<u>13,037</u>
TOTAL	<u>169,908</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	4,456,842	3,866,112	86.75%
AUGUST	4,433,732	3,707,528	83.62%
SEPTEMBER	4,311,401	3,656,333	84.81%
OCTOBER	4,434,741	3,789,216	85.44%
NOVEMBER	4,251,527	3,248,829	76.42%
DECEMBER	4,372,618	3,215,949	73.55%
JANUARY	4,431,319	3,384,258	76.37%
FEBRUARY	4,004,720	3,265,028	81.53%
MARCH	4,482,452	3,861,068	86.14%
APRIL	4,313,028	3,682,167	85.37%
MAY	4,431,835	3,761,238	84.87%
JUNE	4,312,929	3,767,075	87.34%
TOTAL	52,237,144	43,204,801	82.71%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	76.18	Average Beverage Sales Per Room Per Day	38.42
Average Slot Revenue Per Room Per Day	156.26	Average Rooms Department Payroll Per Room Per Day	30.30
Average Food Sales Per Room Per Day	79.95	Average Room Rate Per Day	110.83

Fiscal Year 2013
 Statewide Casinos
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 263 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)	150	9,247	2,363
Coin Operated Devices	252	25,818	1,038
Poker and Pan	91	1,919	871
Race and Sports	90	4,613	480
TOTAL CASINO	263	32,255	1,225

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	149.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	47.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	206.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	23.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	31.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	28.4%
RETURN ON INVESTED CAPITAL*	2.9%
RETURN ON AVERAGE ASSETS*	2.2%

* - 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

1-9

Fiscal Year 2013
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 150 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		2,167,176,726	3.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,185,197,286	496,221,236	688,976,050 1.1%
Trade	501,977,548	22,656,426	479,321,122 0.7%
Sundry	7,159,117,165	694,054	7,158,423,111 11.1%
Notes	7,482,212	0	7,482,212 0.0%
Prepaid Expenses		378,941,928	0.6%
Other Current Assets		4,196,538,066	6.5%
TOTAL CURRENT ASSETS		<u>15,076,859,215</u>	23.5%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	14,637,708,275	.....	14,637,708,275 22.8%
Buildings & Improvements	1,432,060,015	488,076,315	943,983,700 1.5%
Furniture & Equipment	29,931,300,444	6,910,292,612	23,021,007,832 35.8%
Lease Improvements	9,773,379,488	6,040,189,768	3,733,189,720 5.8%
Construction in Progress	139,479,523	54,669,983	84,809,540 0.1%
	748,080,636	.....	748,080,636 1.2%
TOTAL FIXED ASSETS		<u>43,168,779,703</u>	67.2%
OTHER ASSETS		5,980,481,748	9.3%
TOTAL ASSETS		<u>64,226,120,666</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		332,448,258	0.5%
Accounts Payable - Other		2,840,003,108	4.4%
Current Portion of Long-Term Debt		1,640,805,781	2.6%
Accrued Expenses		960,100,330	1.5%
Other Current Liabilities		4,569,894,763	7.1%
TOTAL CURRENT LIABILITIES		<u>10,343,252,240</u>	16.1%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	10,496,991,369	45,914,144	10,451,077,225 16.3%
Debentures & Bonds	2,690,573,378	1,055,348,498	1,635,224,880 2.5%
Notes	3,093,004,444	455,286,718	2,637,717,726 4.1%
Contracts	11,486,053	5,704,612	5,781,441 0.0%
Other	8,426,292,790	78,551,809	8,347,740,981 13.0%
TOTAL LONG-TERM DEBT	24,718,348,034	1,640,805,781	23,077,542,253 35.9%
OTHER LIABILITIES		10,255,744,281	16.0%
TOTAL LIABILITIES		<u>43,676,538,774</u>	68.0%
<u>CAPITAL</u>			
Owners Capital Accounts		-3,890,171,077	-6.1%
Capital Stock & Other Capital		22,372,821,747	34.8%
Retained Earnings		2,066,931,222	3.2%
TOTAL CAPITAL		<u>20,549,581,892</u>	32.0%
TOTAL LIABILITIES AND CAPITAL		<u>64,226,120,666</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
428,174,138	287,538,207	26,788,886	3,436,617

Fiscal Year 2013
Clark County
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 150 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	8,975,812,422	43.6%
Rooms	4,442,656,185	21.6%
Food	3,087,060,934	15.0%
Beverage	1,485,573,863	7.2%
Other	2,591,997,109	12.6%
TOTAL REVENUE	<u>20,583,100,513</u>	100.0%
 COST OF SALES	 1,536,454,866	 7.5%
GROSS MARGIN	19,046,645,647	92.5%
DEPARTMENTAL EXPENSES	10,801,013,850	52.5%
DEPARTMENTAL INCOME (LOSS)	<u>8,245,631,797</u>	40.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	297,869,242	1.4%
Bad Debt Expense	3,633,454	0.0%
Complimentary Expense (not reported in departments).....	144,796,256	0.7%
Depreciation - Buildings	1,225,673,998	6.0%
Depreciation and Amortization - Other	975,174,807	4.7%
Energy Expense (electricity, gas, etc.)	305,913,143	1.5%
Equipment Rental or Lease	13,289,883	0.1%
Interest Expense	2,825,893,725	13.7%
Music and Entertainment	294,310,996	1.4%
Payroll Taxes	93,744,049	0.5%
Payroll - Employee Benefits	332,616,492	1.6%
Payroll - Officers	38,155,941	0.2%
Payroll - Other Employees	1,034,273,242	5.0%
Rent of Premises	77,730,314	0.4%
Taxes - Real Estate	189,730,148	0.9%
Taxes and Licenses - Other	47,904,953	0.2%
Utilities (Other than Energy Expense)	108,399,227	0.5%
Other General and Administrative Expenses	1,573,628,267	7.6%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>9,582,738,137</u>	46.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-1,337,106,340</u>	 -6.5%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
137,220,670	129,457,989	41,312,547	4,253,052

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Clark County
 With Gaming Revenue of \$1,000,000 and over

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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,059,050,689	34.1%
Coin Operated Devices	5,595,072,050	62.3%
Poker and Pan	137,498,827	1.5%
Race Book	57,484,473	0.6%
Sports Pool	126,706,383	1.4%
TOTAL REVENUE	<u>8,975,812,422</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	141,638,003	1.6%
Commissions	63,349,979	0.7%
Complimentary Expense	1,901,503,211	21.2%
Gaming Taxes and Licenses	691,814,325	7.7%
Preferred Guest Expenses (no complimentaries)	229,937,582	2.6%
Payroll Taxes	155,037,860	1.7%
Payroll - Employee Benefits	273,114,286	3.0%
Payroll - Officers	18,784,694	0.2%
Payroll - Other Employees	1,044,680,119	11.6%
Race Wire Fees	10,974,174	0.1%
Other Departmental Expenses	783,604,999	8.7%
TOTAL DEPARTMENTAL EXPENSES	<u>5,314,439,232</u>	59.2%
DEPARTMENTAL INCOME (LOSS)	<u>3,661,373,190</u>	40.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,560,173,107	80.1%
Complimentary Rooms	882,483,078	19.9%
TOTAL REVENUE	<u>4,442,656,185</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	14,907,648	0.3%
Complimentary Expense	122,628,068	2.8%
Payroll - Taxes	90,636,107	2.0%
Payroll - Employee Benefits	259,573,263	5.8%
Payroll - Officers	6,938,566	0.2%
Payroll - Other Employees	859,122,410	19.3%
Other Departmental Expenses	545,721,633	12.3%
TOTAL DEPARTMENTAL EXPENSES	<u>1,899,527,695</u>	42.8%
DEPARTMENTAL INCOME (LOSS)	<u>2,543,128,490</u>	57.2%

Fiscal Year 2013
 Clark 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	2,518,948,504	81.6%
Complimentary Food Sales	568,112,430	18.4%
TOTAL REVENUE	<u>3,087,060,934</u>	100.0%
 COST OF SALES	 956,913,551	 31.0%
GROSS MARGIN	2,130,147,383	69.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,023,786	0.1%
Complimentary Expense	28,672,468	0.9%
Payroll - Taxes	138,225,859	4.5%
Payroll - Employee Benefits	336,788,777	10.9%
Payroll - Officers	31,666,652	1.0%
Payroll - Other Employees	1,107,505,884	35.9%
Other Departmental Expenses	187,623,435	6.1%
TOTAL DEPARTMENTAL EXPENSES	<u>1,833,506,861</u>	59.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>296,640,522</u>	 9.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	944,608,742	63.6%
Complimentary Beverage Sales	540,965,121	36.4%
TOTAL REVENUE	<u>1,485,573,863</u>	100.0%
 COST OF SALES	 276,042,007	 18.6%
GROSS MARGIN	1,209,531,856	81.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	413,575	0.0%
Complimentary Expense	30,160,056	2.0%
Payroll - Taxes	36,774,483	2.5%
Payroll - Employee Benefits	83,365,890	5.6%
Payroll - Officers	1,607,221	0.1%
Payroll - Other Employees	260,395,000	17.5%
Other Departmental Expenses	239,344,868	16.1%
TOTAL DEPARTMENTAL EXPENSES	<u>652,061,093</u>	43.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>557,470,763</u>	 37.5%

Fiscal Year 2013
 Clark County
 With Gaming Revenue of \$1,000,000 and over

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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,475,583,647	95.5%
Other Complimentary Items		116,413,462	4.5%
TOTAL REVENUE		<u>2,591,997,109</u>	100.0%
COST OF SALES		303,499,308	11.7%
GROSS MARGIN		2,288,497,801	88.3%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		3,947,835	0.2%
Complimentary Expense		36,932,647	1.4%
Payroll - Taxes		41,189,341	1.6%
Payroll - Employee Benefits		74,364,528	2.9%
Payroll - Officers		3,540,727	0.1%
Payroll - Other Employees		404,979,342	15.6%
Other Departmental Expenses		536,524,549	20.7%
TOTAL DEPARTMENTAL EXPENSES		<u>1,101,478,969</u>	42.5%
DEPARTMENTAL INCOME (LOSS)		<u>1,187,018,832</u>	45.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	35,036
ROOMS DEPARTMENT	26,228
FOOD DEPARTMENT	35,958
BEVERAGE DEPARTMENT	9,606
G & A DEPARTMENT	24,745
OTHER DEPARTMENTS	<u>11,739</u>
TOTAL	<u>143,312</u>

Fiscal Year 2013
 Clark County
 With Gaming Revenue of \$1,000,000 and over

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RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	3,849,516	3,403,225	88.41%
AUGUST	3,827,843	3,237,374	84.57%
SEPTEMBER	3,699,693	3,196,727	86.41%
OCTOBER	3,839,010	3,402,560	88.63%
NOVEMBER	3,675,674	2,932,359	79.78%
DECEMBER	3,753,590	2,865,388	76.34%
JANUARY	3,832,383	3,043,314	79.41%
FEBRUARY	3,451,729	2,924,399	84.72%
MARCH	3,859,021	3,453,762	89.50%
APRIL	3,732,637	3,298,116	88.36%
MAY	3,832,425	3,342,951	87.23%
JUNE	3,717,530	3,309,810	89.03%
TOTAL	45,071,051	38,409,985	85.22%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	79.64	Average Beverage Sales Per Room Per Day	38.68
Average Slot Revenue Per Room Per Day	145.67	Average Rooms Department Payroll Per Room Per Day	31.67
Average Food Sales Per Room Per Day	80.37	Average Room Rate Per Day	115.66

Fiscal Year 2013
 Clark County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 150 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)	97	11,737	2,678
Coin Operated Devices	141	35,106	1,130
Poker and Pan	56	2,492	981
Race and Sports	73	5,145	488
TOTAL CASINO	150	44,023	1,359

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	145.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	47.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	198.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	23.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	29.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	26.6%
RETURN ON INVESTED CAPITAL*	2.9%
RETURN ON AVERAGE ASSETS*	2.1%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 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		22,600,470	4.7%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	21,547,332	11,412,658	10,134,674 2.1%
Trade	1,935,902	46,818	1,889,084 0.4%
Sundry	3,748,358	0	3,748,358 0.8%
Notes	0	0	0 0.0%
Prepaid Expenses		5,446,040	1.1%
Other Current Assets		6,453,345	1.3%
TOTAL CURRENT ASSETS		<u>50,271,971</u>	10.5%
 <u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	46,998,264	.....	46,998,264 9.8%
Buildings & Improvements	587,050	248,283	338,767 0.1%
Furniture & Equipment	192,374,340	33,265,002	159,109,338 33.2%
Lease Improvements	91,973,084	77,252,630	14,720,454 3.1%
Construction in Progress	26,378,864	7,949,669	18,429,195 3.8%
	929,551	.....	929,551 0.2%
TOTAL FIXED ASSETS			<u>240,525,569</u> 50.2%
 OTHER ASSETS			 <u>187,907,718</u> 39.3%
 TOTAL ASSETS			 <u>478,705,258</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		4,666,044	1.0%
Accounts Payable - Other		7,150,264	1.5%
Current Portion of Long-Term Debt		2,696,993	0.6%
Accrued Expenses		15,226,783	3.2%
Other Current Liabilities		2,991,735	0.6%
TOTAL CURRENT LIABILITIES		<u>32,731,819</u>	6.8%
 <u>LONG-TERM DEBT</u>			
Mortgages	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Debentures & Bonds	5,672,998	226,215	5,446,783 1.1%
Notes	0	0	0 0.0%
Contracts	400,000	400,000	0 0.0%
Other	667,788	334,462	333,326 0.1%
	257,278,827	1,736,316	255,542,511 53.4%
TOTAL LONG-TERM DEBT	<u>264,019,613</u>	<u>2,696,993</u>	<u>261,322,620</u> 54.6%
OTHER LIABILITIES			74,770,954 15.6%
TOTAL LIABILITIES			<u>368,825,393</u> 77.0%
 <u>CAPITAL</u>			
Owners Capital Accounts		542,831,723	113.4%
Capital Stock & Other Capital		-200,621,774	-41.9%
Retained Earnings		-232,330,084	-48.5%
TOTAL CAPITAL		<u>109,879,865</u>	23.0%
 TOTAL LIABILITIES AND CAPITAL			 <u>478,705,258</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
95,741,052		95,741,051	

Fiscal Year 2013
 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	196,597,609	56.2%
Rooms	57,513,465	16.4%
Food	39,261,905	11.2%
Beverage	32,413,308	9.3%
Other	23,919,328	6.8%
TOTAL REVENUE	349,705,615	100.0%
COST OF SALES	25,795,885	7.4%
GROSS MARGIN	323,909,730	92.6%
DEPARTMENTAL EXPENSES	205,292,752	58.7%
DEPARTMENTAL INCOME (LOSS)	118,616,978	33.9%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	4,103,276	1.2%
Bad Debt Expense	0	0.0%
Complimentary Expense (not reported in departments).....	815,027	0.2%
Depreciation - Buildings	5,459,127	1.6%
Depreciation and Amortization - Other	13,900,431	4.0%
Energy Expense (electricity, gas, etc.)	7,966,957	2.3%
Equipment Rental or Lease	349,340	0.1%
Interest Expense	31,469,601	9.0%
Music and Entertainment	46,222	0.0%
Payroll Taxes	1,249,548	0.4%
Payroll - Employee Benefits	3,812,689	1.1%
Payroll - Officers	339,983	0.1%
Payroll - Other Employees	13,151,363	3.8%
Rent of Premises	12,252,612	3.5%
Taxes - Real Estate	4,550,346	1.3%
Taxes and Licenses - Other	-758,513	-0.2%
Utilities (Other than Energy Expense)	1,908,410	0.5%
Other General and Administrative Expenses	108,232,475	30.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	208,848,894	59.7%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-90,231,916	-25.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
69,941,123		69,941,123	

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2013
 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)	56,679,233	28.8%
Coin Operated Devices	133,889,908	68.1%
Poker and Pan	2,479,102	1.3%
Race Book	1,572,409	0.8%
Sports Pool	1,976,957	1.0%
TOTAL REVENUE	196,597,609	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,231,707	1.1%
Commissions	324,227	0.2%
Complimentary Expense	57,871,113	29.4%
Gaming Taxes and Licenses	13,785,590	7.0%
Preferred Guest Expenses (no complimentaries)	184,996	0.1%
Payroll Taxes	4,614,233	2.3%
Payroll - Employee Benefits	9,888,214	5.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	28,411,051	14.5%
Race Wire Fees	354,669	0.2%
Other Departmental Expenses	17,990,379	9.2%
TOTAL DEPARTMENTAL EXPENSES	135,656,179	69.0%
 DEPARTMENTAL INCOME (LOSS)	 60,941,430	 31.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	34,441,827	59.9%
Complimentary Rooms	23,071,638	40.1%
TOTAL REVENUE	57,513,465	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	43,406	0.1%
Complimentary Expense	335,595	0.6%
Payroll - Taxes	753,694	1.3%
Payroll - Employee Benefits	1,432,702	2.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	6,108,527	10.6%
Other Departmental Expenses	10,727,798	18.7%
TOTAL DEPARTMENTAL EXPENSES	19,401,722	33.7%
 DEPARTMENTAL INCOME (LOSS)	 38,111,743	 66.3%

Fiscal Year 2013
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

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FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	29,379,627	74.8%
Complimentary Food Sales	9,882,278	25.2%
TOTAL REVENUE	<u>39,261,905</u>	100.0%
 COST OF SALES	 12,410,882	 31.6%
GROSS MARGIN	26,851,023	68.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,714	0.0%
Complimentary Expense	318,423	0.8%
Payroll - Taxes	1,946,215	5.0%
Payroll - Employee Benefits	4,614,266	11.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	14,455,219	36.8%
Other Departmental Expenses	2,315,338	5.9%
TOTAL DEPARTMENTAL EXPENSES	<u>23,652,175</u>	60.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,198,848</u>	 8.1%

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	16,885,869	52.1%
Complimentary Beverage Sales	15,527,439	47.9%
TOTAL REVENUE	<u>32,413,308</u>	100.0%
 COST OF SALES	 7,645,886	 23.6%
GROSS MARGIN	24,767,422	76.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,861	0.0%
Complimentary Expense	224,568	0.7%
Payroll - Taxes	716,815	2.2%
Payroll - Employee Benefits	1,681,209	5.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,450,652	13.7%
Other Departmental Expenses	2,992,025	9.2%
TOTAL DEPARTMENTAL EXPENSES	<u>10,069,130</u>	31.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>14,698,292</u>	 45.3%

Fiscal Year 2013
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

	<u>OTHER INCOME</u>		
<u>REVENUE</u>		<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		19,522,245	81.6%
Other Complimentary Items		4,397,083	18.4%
TOTAL REVENUE		<u>23,919,328</u>	100.0%
COST OF SALES		5,739,117	24.0%
GROSS MARGIN		18,180,211	76.0%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		197,949	0.8%
Complimentary Expense		678,444	2.8%
Payroll - Taxes		668,140	2.8%
Payroll - Employee Benefits		1,740,675	7.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		5,519,594	23.1%
Other Departmental Expenses		7,708,744	32.2%
TOTAL DEPARTMENTAL EXPENSES		<u>16,513,546</u>	69.0%
DEPARTMENTAL INCOME (LOSS)		<u>1,666,665</u>	7.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,112
ROOMS DEPARTMENT	252
FOOD DEPARTMENT	743
BEVERAGE DEPARTMENT	288
G & A DEPARTMENT	374
OTHER DEPARTMENTS	<u>266</u>
TOTAL	<u>3,035</u>

Fiscal Year 2013
 Douglas County - South Shore Lake Tahoe Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	72,864	57,744	79.25%
AUGUST	72,750	56,060	77.06%
SEPTEMBER	69,647	48,954	70.29%
OCTOBER	65,302	37,517	57.45%
NOVEMBER	61,715	34,223	55.45%
DECEMBER	67,995	46,108	67.81%
JANUARY	67,847	45,628	67.25%
FEBRUARY	62,919	43,100	68.50%
MARCH	68,352	44,572	65.21%
APRIL	61,321	37,470	61.10%
MAY	65,819	40,582	61.66%
JUNE	54,126	34,796	64.29%
TOTAL	790,657	526,754	66.62%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	107.60	Average Beverage Sales Per Room Per Day	61.53
Average Slot Revenue Per Room Per Day	254.18	Average Rooms Department Payroll Per Room Per Day	15.75
Average Food Sales Per Room Per Day	74.54	Average Room Rate Per Day	109.18

Fiscal Year 2013
 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	1,452
Coin Operated Devices	5	28,085	953
Poker and Pan	3	1,417	583
Race and Sports	2	2,284	777
TOTAL CASINO	5	37,657	1,044

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	153.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	29.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	335.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	8.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	30.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	67.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	57.4%
RETURN ON INVESTED CAPITAL*	-12.6%
RETURN ON AVERAGE ASSETS*	-11.4%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 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		41,473,854	8.3%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	2,232,141	65,914	2,166,227 0.4%
Trade	5,866,476	100,156	5,766,320 1.2%
Sundry	19,532,819	0	19,532,819 3.9%
Notes	93,306,580	0	93,306,580 18.7%
Prepaid Expenses		10,832,481	2.2%
Other Current Assets		9,102,790	1.8%
TOTAL CURRENT ASSETS		182,181,071	36.5%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	21,853,247	.....	21,853,247 4.4%
Land Improvements	10,612,683	6,561,845	4,050,838 0.8%
Buildings & Improvements	351,950,600	130,576,938	221,373,662 44.3%
Furniture & Equipment	282,154,129	232,631,535	49,522,594 9.9%
Lease Improvements	10,007,054	3,208,371	6,798,683 1.4%
Construction in Progress	9,740,446	.....	9,740,446 1.9%
TOTAL FIXED ASSETS			313,339,470 62.7%
 OTHER ASSETS			 4,258,636 0.9%
TOTAL ASSETS			499,779,177 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		4,076,728	0.8%
Accounts Payable - Other		20,005,527	4.0%
Current Portion of Long-Term Debt		730,946	0.1%
Accrued Expenses		17,310,448	3.5%
Other Current Liabilities		12,678,031	2.5%
TOTAL CURRENT LIABILITIES		54,801,680	11.0%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	2,006,548	0	2,006,548 0.4%
Debentures & Bonds	18,920,625	0	18,920,625 3.8%
Notes	44,801,363	222,488	44,578,875 8.9%
Contracts	510,648	473,348	37,300 0.0%
Other	109,184,421	35,110	109,149,311 21.8%
TOTAL LONG-TERM DEBT	175,423,605	730,946	174,692,659 35.0%
OTHER LIABILITIES			28,635,305 5.7%
TOTAL LIABILITIES			258,129,644 51.6%
 <u>CAPITAL</u>			
Owners Capital Accounts		109,699	0.0%
Capital Stock & Other Capital		104,466,518	20.9%
Retained Earnings		137,073,316	27.4%
TOTAL CAPITAL		241,649,533	48.4%
 TOTAL LIABILITIES AND CAPITAL			 499,779,177 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
27,765,510	42,544,070	5,685,551	987,586

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 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	256,530,933	65.7%
Rooms	32,905,956	8.4%
Food	48,992,438	12.5%
Beverage	21,712,924	5.6%
Other	30,261,627	7.8%
TOTAL REVENUE	390,403,878	100.0%
COST OF SALES	41,456,487	10.6%
GROSS MARGIN	348,947,391	89.4%
DEPARTMENTAL EXPENSES	155,204,967	39.8%
DEPARTMENTAL INCOME (LOSS)	193,742,424	49.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	20,826,361	5.3%
Bad Debt Expense	65,477	0.0%
Complimentary Expense (not reported in departments).....	11,235,804	2.9%
Depreciation - Buildings	12,184,499	3.1%
Depreciation and Amortization - Other	16,440,378	4.2%
Energy Expense (electricity, gas, etc.)	8,649,843	2.2%
Equipment Rental or Lease	299,569	0.1%
Interest Expense	6,716,440	1.7%
Music and Entertainment	6,868,069	1.8%
Payroll Taxes	2,520,560	0.6%
Payroll - Employee Benefits	5,226,940	1.3%
Payroll - Officers	3,030,556	0.8%
Payroll - Other Employees	24,796,508	6.4%
Rent of Premises	4,425,619	1.1%
Taxes - Real Estate	3,207,578	0.8%
Taxes and Licenses - Other	1,466,314	0.4%
Utilities (Other than Energy Expense)	2,495,830	0.6%
Other General and Administrative Expenses	20,501,843	5.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	150,958,188	38.7%
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	42,784,236	11.0%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
21,689,104	30,392,567	10,158,871	2,851,666

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2013

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)	43,861,233	17.1%
Coin Operated Devices	207,818,462	81.0%
Poker and Pan	3,312,133	1.3%
Race Book	299,233	0.1%
Sports Pool	1,239,872	0.5%
TOTAL REVENUE	256,530,933	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	68,775	0.0%
Commissions	148,290	0.1%
Complimentary Expense	35,081,864	13.7%
Gaming Taxes and Licenses	20,602,306	8.0%
Preferred Guest Expenses (no complimentaries)	5,507,835	2.1%
Payroll Taxes	3,254,955	1.3%
Payroll - Employee Benefits	2,699,823	1.1%
Payroll - Officers	1,538,221	0.6%
Payroll - Other Employees	19,379,859	7.6%
Race Wire Fees	80,822	0.0%
Other Departmental Expenses	8,393,199	3.3%
TOTAL DEPARTMENTAL EXPENSES	96,755,949	37.7%
 DEPARTMENTAL INCOME (LOSS)	 159,774,984	 62.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	24,269,679	73.8%
Complimentary Rooms	8,636,277	26.2%
TOTAL REVENUE	32,905,956	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	296,789	0.9%
Payroll - Taxes	1,085,056	3.2%
Payroll - Employee Benefits	741,873	2.2%
Payroll - Officers	179,374	0.5%
Payroll - Other Employees	10,960,266	33.3%
Other Departmental Expenses	5,997,678	18.2%
TOTAL DEPARTMENTAL EXPENSES	19,261,036	58.5%
 DEPARTMENTAL INCOME (LOSS)	 13,644,920	 41.5%

Fiscal Year 2013
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	31,563,734	64.4%
Complimentary Food Sales	17,428,704	35.6%
TOTAL REVENUE	<u>48,992,438</u>	100.0%
 COST OF SALES	 22,479,945	 45.9%
 GROSS MARGIN	 26,512,493	 54.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,427,352	2.9%
Payroll - Taxes	2,171,580	4.4%
Payroll - Employee Benefits	1,519,497	3.1%
Payroll - Officers	687,550	1.4%
Payroll - Other Employees	18,245,430	37.2%
Other Departmental Expenses	3,072,052	6.3%
TOTAL DEPARTMENTAL EXPENSES	<u>27,123,461</u>	55.4%
 DEPARTMENTAL INCOME(LOSS)	 <u>-610,968</u>	 <u>-1.2%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	5,923,312	27.3%
Complimentary Beverage Sales	15,789,612	72.7%
TOTAL REVENUE	<u>21,712,924</u>	100.0%
 COST OF SALES	 6,837,493	 31.5%
 GROSS MARGIN	 14,875,431	 68.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	26,175	0.1%
Payroll - Taxes	570,268	2.6%
Payroll - Employee Benefits	607,328	2.8%
Payroll - Officers	114,371	0.5%
Payroll - Other Employees	3,530,512	16.3%
Other Departmental Expenses	660,234	3.0%
TOTAL DEPARTMENTAL EXPENSES	<u>5,508,888</u>	25.4%
 DEPARTMENTAL INCOME(LOSS)	 <u>9,366,543</u>	 <u>43.1%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2013
 Elko County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 18 Locations.

<u>OTHER INCOME</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>REVENUE</u>			
Other Operating and Non-operating Income		25,692,166	84.9%
Other Complimentary Items		4,569,461	15.1%
TOTAL REVENUE		<u>30,261,627</u>	100.0%
COST OF SALES		12,139,049	40.1%
GROSS MARGIN		18,122,578	59.9%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		987,898	3.3%
Payroll - Taxes		244,179	0.8%
Payroll - Employee Benefits		175,230	0.6%
Payroll - Officers		157,442	0.5%
Payroll - Other Employees		2,212,129	7.3%
Other Departmental Expenses		2,778,755	9.2%
TOTAL DEPARTMENTAL EXPENSES		<u>6,555,633</u>	21.7%
DEPARTMENTAL INCOME (LOSS)		<u>11,566,945</u>	38.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,105
ROOMS DEPARTMENT	538
FOOD DEPARTMENT	996
BEVERAGE DEPARTMENT	256
G & A DEPARTMENT	878
OTHER DEPARTMENTS	<u>114</u>
TOTAL	<u>3,887</u>

Fiscal Year 2013
 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	86,047	70,943	82.45%
AUGUST	86,405	71,775	83.07%
SEPTEMBER	93,676	74,489	79.52%
OCTOBER	85,778	66,659	77.71%
NOVEMBER	84,305	58,641	69.56%
DECEMBER	94,705	57,658	60.88%
JANUARY	85,360	54,362	63.69%
FEBRUARY	81,013	57,298	70.73%
MARCH	95,381	71,395	74.85%
APRIL	84,694	60,337	71.24%
MAY	86,022	63,405	73.71%
JUNE	93,470	72,075	77.11%
TOTAL	1,056,856	779,037	73.71%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	56.30	Average Beverage Sales Per Room Per Day	27.87
Average Slot Revenue Per Room Per Day	266.76	Average Rooms Department Payroll Per Room Per Day	16.64
Average Food Sales Per Room Per Day	62.89	Average Room Rate Per Day	42.24

Fiscal Year 2013
 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)	10	4,345	964
Coin Operated Devices	18	13,597	849
Poker and Pan	5	1,437	461
Race and Sports	3	1,318	389
TOTAL CASINO	18	16,630	857

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	332.4%
TOTAL CAPITAL TO TOTAL LIABILITIES	93.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	441.0%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	21.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	19.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.7%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	80.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	71.0%
RETURN ON INVESTED CAPITAL*	12.4%
RETURN ON AVERAGE ASSETS*	10.2%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		16,549,098	16.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	407,389	212,059	195,330 0.2%
Trade	540,699	0	540,699 0.5%
Sundry	319,516	20,650	298,866 0.3%
Notes	2,900	2,800	100 0.0%
Prepaid Expenses		3,875,115	3.9%
Other Current Assets		4,804,673	4.8%
TOTAL CURRENT ASSETS		<u>26,263,881</u>	26.3%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	10,632,784	.....	10,632,784 10.6%
Land Improvements	2,080,313	226,484	1,853,829 1.9%
Buildings & Improvements	44,568,670	15,352,382	29,216,288 29.2%
Furniture & Equipment	99,143,521	81,014,749	18,128,772 18.1%
Lease Improvements	8,769,991	4,660,806	4,109,185 4.1%
Construction in Progress	1,397,693	.....	1,397,693 1.4%
TOTAL FIXED ASSETS			<u>65,338,551</u> 65.3%
 OTHER ASSETS			 <u>8,415,480</u> 8.4%
TOTAL ASSETS			 <u>100,017,912</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		3,659,331	3.7%
Accounts Payable - Other		315,505	0.3%
Current Portion of Long-Term Debt		1,613,445	1.6%
Accrued Expenses		7,684,636	7.7%
Other Current Liabilities		1,166,413	1.2%
TOTAL CURRENT LIABILITIES		<u>14,439,330</u>	14.4%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	18,329,738	407,966	17,921,772 17.9%
Debentures & Bonds	0	0	0 0.0%
Notes	23,467,182	800,738	22,666,444 22.7%
Contracts	1,097,037	404,741	692,296 0.7%
Other	18,764,285	0	18,764,285 18.8%
TOTAL LONG-TERM DEBT	61,658,242	1,613,445	60,044,797 60.0%
OTHER LIABILITIES			919,559 0.9%
TOTAL LIABILITIES			<u>75,403,686</u> 75.4%
 <u>CAPITAL</u>			
Owners Capital Accounts		42,787,770	42.8%
Capital Stock & Other Capital		10,377,047	10.4%
Retained Earnings		-28,550,591	-28.5%
TOTAL CAPITAL		<u>24,614,226</u>	24.6%
 TOTAL LIABILITIES AND CAPITAL			 <u>100,017,912</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
6,667,861	9,119,540	2,726,327	1,233,838

Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	95,803,635	64.5%
Rooms	8,239,950	5.5%
Food	21,830,770	14.7%
Beverage	9,662,356	6.5%
Other	13,083,468	8.8%
TOTAL REVENUE	148,620,179	100.0%
COST OF SALES	23,153,239	15.6%
GROSS MARGIN	125,466,940	84.4%
DEPARTMENTAL EXPENSES	65,988,536	44.4%
DEPARTMENTAL INCOME (LOSS)	59,478,404	40.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	4,092,054	2.8%
Bad Debt Expense	42,695	0.0%
Complimentary Expense (not reported in departments).....	2,342,586	1.6%
Depreciation - Buildings	1,008,282	0.7%
Depreciation and Amortization - Other	7,635,350	5.1%
Energy Expense (electricity, gas, etc.)	3,402,643	2.3%
Equipment Rental or Lease	533,203	0.4%
Interest Expense	3,296,185	2.2%
Music and Entertainment	421,913	0.3%
Payroll Taxes	1,351,697	0.9%
Payroll - Employee Benefits	1,621,417	1.1%
Payroll - Officers	427,361	0.3%
Payroll - Other Employees	11,778,953	7.9%
Rent of Premises	3,240,311	2.2%
Taxes - Real Estate	521,097	0.4%
Taxes and Licenses - Other	638,153	0.4%
Utilities (Other than Energy Expense)	1,237,795	0.8%
Other General and Administrative Expenses	8,792,405	5.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	52,384,100	35.2%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS		
	7,094,304	4.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
9,908,012	14,307,083	6,403,666	2,233,361

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	6,365,321	6.6%
Coin Operated Devices	88,016,790	91.9%
Poker and Pan	576,663	0.6%
Race Book	611,864	0.6%
Sports Pool	232,997	0.2%
TOTAL REVENUE	95,803,635	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	8,017	0.0%
Commissions	1,357,045	1.4%
Complimentary Expense	11,106,738	11.6%
Gaming Taxes and Licenses	8,063,775	8.4%
Preferred Guest Expenses (no complimentaries)	474,079	0.5%
Payroll Taxes	1,092,760	1.1%
Payroll - Employee Benefits	1,086,848	1.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	10,220,142	10.7%
Race Wire Fees	238,819	0.2%
Other Departmental Expenses	8,010,062	8.4%
TOTAL DEPARTMENTAL EXPENSES	41,658,285	43.5%
DEPARTMENTAL INCOME (LOSS)	54,145,350	56.5%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	7,079,635	85.9%
Complimentary Rooms	1,160,315	14.1%
TOTAL REVENUE	8,239,950	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	129	0.0%
Complimentary Expense	217,290	2.6%
Payroll - Taxes	248,605	3.0%
Payroll - Employee Benefits	190,522	2.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,324,759	28.2%
Other Departmental Expenses	1,471,459	17.9%
TOTAL DEPARTMENTAL EXPENSES	4,452,764	54.0%
DEPARTMENTAL INCOME (LOSS)	3,787,186	46.0%

Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	16,731,591	76.6%
Complimentary Food Sales	5,099,179	23.4%
TOTAL REVENUE	<u>21,830,770</u>	100.0%
 COST OF SALES	 10,072,282	 46.1%
GROSS MARGIN	11,758,488	53.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	283,638	1.3%
Payroll - Taxes	1,280,818	5.9%
Payroll - Employee Benefits	987,324	4.5%
Payroll - Officers	0	0.0%
Payroll - Other Employees	10,828,673	49.6%
Other Departmental Expenses	2,025,788	9.3%
TOTAL DEPARTMENTAL EXPENSES	<u>15,406,241</u>	70.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>-3,647,753</u>	 <u>-16.7%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,099,298	21.7%
Complimentary Beverage Sales	7,563,058	78.3%
TOTAL REVENUE	<u>9,662,356</u>	100.0%
 COST OF SALES	 3,419,661	 35.4%
GROSS MARGIN	6,242,695	64.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	21,894	0.2%
Payroll - Taxes	247,744	2.6%
Payroll - Employee Benefits	175,087	1.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,720,990	17.8%
Other Departmental Expenses	369,654	3.8%
TOTAL DEPARTMENTAL EXPENSES	<u>2,535,369</u>	26.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,707,326</u>	 <u>38.4%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		13,057,866	99.8%
Other Complimentary Items		25,602	0.2%
TOTAL REVENUE		13,083,468	100.0%
COST OF SALES		9,661,296	73.8%
GROSS MARGIN		3,422,172	26.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		374	0.0%
Complimentary Expense		69,633	0.5%
Payroll - Taxes		80,868	0.6%
Payroll - Employee Benefits		69,792	0.5%
Payroll - Officers		0	0.0%
Payroll - Other Employees		813,077	6.2%
Other Departmental Expenses		902,133	6.9%
TOTAL DEPARTMENTAL EXPENSES		1,935,877	14.8%
DEPARTMENTAL INCOME (LOSS)		1,486,295	11.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	522
ROOMS DEPARTMENT	122
FOOD DEPARTMENT	604
BEVERAGE DEPARTMENT	132
G & A DEPARTMENT	322
OTHER DEPARTMENTS	<u>41</u>
TOTAL	<u>1,743</u>

Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	21,326	15,257	71.54%
AUGUST	21,106	14,270	67.61%
SEPTEMBER	20,541	14,010	68.21%
OCTOBER	20,866	10,249	49.12%
NOVEMBER	20,085	8,022	39.94%
DECEMBER	20,788	7,288	35.06%
JANUARY	20,413	6,576	32.21%
FEBRUARY	18,149	7,762	42.77%
MARCH	20,040	8,535	42.59%
APRIL	20,015	10,822	54.07%
MAY	21,247	12,811	60.30%
JUNE	20,556	14,469	70.39%
TOTAL	245,132	130,071	53.06%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	48.94	Average Beverage Sales Per Room Per Day	74.29
Average Slot Revenue Per Room Per Day	676.68	Average Rooms Department Payroll Per Room Per Day	21.25
Average Food Sales Per Room Per Day	167.84	Average Room Rate Per Day	63.35

Fiscal Year 2013
 Carson Valley Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 15 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	6	1,830	355
Coin Operated Devices	15	12,146	483
Poker and Pan	5	546	211
Race and Sports	3	501	562
TOTAL CASINO	15	13,160	485

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	181.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	32.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	170.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	19.1%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	145.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	131.9%
RETURN ON INVESTED CAPITAL*	13.0%
RETURN ON AVERAGE ASSETS*	10.2%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2013
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		137,887,284	7.6%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	13,620,376	6,143,174	7,477,202 0.4%
Trade	104,839,624	1,340,657	103,498,967 5.7%
Sundry	6,465,325	0	6,465,325 0.4%
Notes	1,111,433	0	1,111,433 0.1%
Prepaid Expenses		27,977,734	1.5%
Other Current Assets		35,747,332	2.0%
TOTAL CURRENT ASSETS		<u>320,165,277</u>	17.6%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	184,710,490	.....	184,710,490 10.2%
Land Improvements	11,532,237	6,254,170	5,278,067 0.3%
Buildings & Improvements	1,489,932,394	585,948,960	903,983,434 49.7%
Furniture & Equipment	864,920,445	696,034,683	168,885,762 9.3%
Lease Improvements	25,676,426	15,221,134	10,455,292 0.6%
Construction in Progress	19,065,277	.....	19,065,277 1.0%
TOTAL FIXED ASSETS			<u>1,292,378,322</u> 71.1%
 OTHER ASSETS			<u>205,423,494</u> 11.3%
 TOTAL ASSETS			<u>1,817,967,093</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		29,050,005	1.6%
Accounts Payable - Other		-81,493,352	-4.5%
Current Portion of Long-Term Debt		50,666,566	2.8%
Accrued Expenses		60,093,325	3.3%
Other Current Liabilities		33,897,618	1.9%
TOTAL CURRENT LIABILITIES		<u>92,214,162</u>	5.1%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	92,184,603	35,122,392	57,062,211 3.1%
Debentures & Bonds	193,725,427	0	193,725,427 10.7%
Notes	170,799,005	13,774,515	157,024,490 8.6%
Contracts	1,797,285	1,321,328	475,957 0.0%
Other	551,173,108	448,331	550,724,777 30.3%
TOTAL LONG-TERM DEBT	1,009,679,428	50,666,566	959,012,862 52.8%
OTHER LIABILITIES			24,318,281 1.3%
TOTAL LIABILITIES			<u>1,075,545,305</u> 59.2%
 <u>CAPITAL</u>			
Owners Capital Accounts		514,600,575	28.3%
Capital Stock & Other Capital		11,987,525	0.7%
Retained Earnings		215,833,688	11.9%
TOTAL CAPITAL		<u>742,421,788</u>	40.8%
 TOTAL LIABILITIES AND CAPITAL			<u>1,817,967,093</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
56,811,472	28,887,411	13,814,631	3,478,068

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013

Washoe County

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

Amounts Represent 32 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	727,654,114	52.5%
Rooms	232,040,077	16.7%
Food	225,216,834	16.2%
Beverage	97,327,010	7.0%
Other	104,532,272	7.5%
TOTAL REVENUE	<u>1,386,770,307</u>	100.0%
 COST OF SALES	 165,748,261	 12.0%
GROSS MARGIN	1,221,022,046	88.0%
DEPARTMENTAL EXPENSES	707,183,475	51.0%
DEPARTMENTAL INCOME (LOSS)	<u>513,838,571</u>	37.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	40,432,308	2.9%
Bad Debt Expense	98,009	0.0%
Complimentary Expense (not reported in departments).....	27,060,795	2.0%
Depreciation - Buildings	42,638,796	3.1%
Depreciation and Amortization - Other	57,906,779	4.2%
Energy Expense (electricity, gas, etc.)	36,167,249	2.6%
Equipment Rental or Lease	7,427,427	0.5%
Interest Expense	63,140,139	4.6%
Music and Entertainment	7,919,877	0.6%
Payroll Taxes	8,788,612	0.6%
Payroll - Employee Benefits	14,143,464	1.0%
Payroll - Officers	3,225,651	0.2%
Payroll - Other Employees	89,205,845	6.4%
Rent of Premises	9,645,343	0.7%
Taxes - Real Estate	11,831,545	0.9%
Taxes and Licenses - Other	3,280,987	0.2%
Utilities (Other than Energy Expense)	10,515,029	0.8%
Other General and Administrative Expenses	79,691,296	5.7%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>513,119,151</u>	37.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>719,420</u>	 0.1%

Average Revenue
43,336,572

Upper Quartile
59,076,223

Median
19,727,954

Lower Quartile
7,556,708

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	123,219,126	16.9%
Coin Operated Devices	585,885,507	80.5%
Poker and Pan	8,493,685	1.2%
Race Book	3,385,227	0.5%
Sports Pool	6,670,569	0.9%
TOTAL REVENUE	727,654,114	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	410,815	0.1%
Commissions	5,415,850	0.7%
Complimentary Expense	149,232,410	20.5%
Gaming Taxes and Licenses	59,240,310	8.1%
Preferred Guest Expenses (no complimentaries)	842,714	0.1%
Payroll Taxes	12,216,230	1.7%
Payroll - Employee Benefits	13,355,054	1.8%
Payroll - Officers	525,229	0.1%
Payroll - Other Employees	87,347,800	12.0%
Race Wire Fees	2,295,664	0.3%
Other Departmental Expenses	62,959,698	8.7%
TOTAL DEPARTMENTAL EXPENSES	393,841,774	54.1%
DEPARTMENTAL INCOME (LOSS)	<u>333,812,340</u>	<u>45.9%</u>

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	170,648,277	73.5%
Complimentary Rooms	61,391,800	26.5%
TOTAL REVENUE	232,040,077	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	483,875	0.2%
Complimentary Expense	10,941,471	4.7%
Payroll - Taxes	5,757,597	2.4%
Payroll - Employee Benefits	7,678,378	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	51,401,389	22.2%
Other Departmental Expenses	32,778,330	14.1%
TOTAL DEPARTMENTAL EXPENSES	109,041,040	47.0%
DEPARTMENTAL INCOME (LOSS)	<u>122,999,037</u>	<u>53.0%</u>

Fiscal Year 2013
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	162,331,699	72.1%
Complimentary Food Sales	62,885,135	27.9%
TOTAL REVENUE	<u>225,216,834</u>	100.0%
 COST OF SALES	 94,011,492	 41.7%
GROSS MARGIN	131,205,342	58.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	4,074	0.0%
Complimentary Expense	2,728,103	1.2%
Payroll - Taxes	10,998,844	4.9%
Payroll - Employee Benefits	11,482,461	5.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	88,442,779	39.3%
Other Departmental Expenses	14,507,904	6.4%
TOTAL DEPARTMENTAL EXPENSES	<u>128,164,165</u>	56.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,041,177</u>	 <u>1.4%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	38,842,239	39.9%
Complimentary Beverage Sales	58,484,771	60.1%
TOTAL REVENUE	<u>97,327,010</u>	100.0%
 COST OF SALES	 28,237,903	 29.0%
GROSS MARGIN	69,089,107	71.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	431	0.0%
Complimentary Expense	1,298,700	1.3%
Payroll - Taxes	2,685,596	2.8%
Payroll - Employee Benefits	3,194,247	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	17,636,876	18.1%
Other Departmental Expenses	5,218,326	5.4%
TOTAL DEPARTMENTAL EXPENSES	<u>30,034,176</u>	30.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>39,054,931</u>	 <u>40.1%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

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Fiscal Year 2013
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

	<u>OTHER INCOME</u>	
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income	91,482,812	87.5%
Other Complimentary Items	13,049,460	12.5%
TOTAL REVENUE	104,532,272	100.0%
COST OF SALES	43,498,866	41.6%
GROSS MARGIN	61,033,406	58.4%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	32,221	0.0%
Complimentary Expense	2,391,152	2.3%
Payroll - Taxes	2,623,929	2.5%
Payroll - Employee Benefits	2,512,695	2.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	21,995,957	21.0%
Other Departmental Expenses	16,546,366	15.8%
TOTAL DEPARTMENTAL EXPENSES	46,102,320	44.1%
DEPARTMENTAL INCOME(LOSS)	14,931,086	14.3%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,781
ROOMS DEPARTMENT	2,533
FOOD DEPARTMENT	4,523
BEVERAGE DEPARTMENT	1,197
G & A DEPARTMENT	2,611
OTHER DEPARTMENTS	<u>782</u>
TOTAL	<u>15,427</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	396,989	297,679	74.98%
AUGUST	395,743	305,630	77.23%
SEPTEMBER	396,908	299,763	75.52%
OCTOBER	392,688	251,240	63.98%
NOVEMBER	378,835	198,006	52.27%
DECEMBER	403,939	224,848	55.66%
JANUARY	393,225	219,765	55.89%
FEBRUARY	361,543	217,327	60.11%
MARCH	406,837	261,491	64.27%
APRIL	382,541	253,753	66.33%
MAY	393,720	280,254	71.18%
JUNE	396,024	314,390	79.39%
TOTAL	4,698,992	3,124,146	66.49%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	39.44	Average Beverage Sales Per Room Per Day	31.15
Average Slot Revenue Per Room Per Day	187.53	Average Rooms Department Payroll Per Room Per Day	20.75
Average Food Sales Per Room Per Day	72.09	Average Room Rate Per Day	74.27

Fiscal Year 2013
 Washoe County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 32 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	21	6,448	910
Coin Operated Devices	30	24,119	810
Poker and Pan	14	1,275	476
Race and Sports	9	3,290	340
TOTAL CASINO	32	28,326	803

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	347.2%
TOTAL CAPITAL TO TOTAL LIABILITIES	69.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	805.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	8.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	26.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	73.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	63.4%
RETURN ON INVESTED CAPITAL*	3.8%
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

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Fiscal Year 2013
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		39,672,769	17.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,169,716	40,167	1,129,549 0.5%
Trade	742,490	9,000	733,490 0.3%
Sundry	106,808	6,500	100,308 0.0%
Notes	6,760,558	17,000	6,743,558 2.9%
Prepaid Expenses		4,474,590	2.0%
Other Current Assets		17,237,820	7.5%
TOTAL CURRENT ASSETS		<u>70,092,084</u>	30.7%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	36,782,597	.....	36,782,597 16.1%
Land Improvements	4,209,047	2,074,856	2,134,191 0.9%
Buildings & Improvements	97,148,921	43,984,414	53,164,507 23.3%
Furniture & Equipment	127,899,593	92,809,222	35,090,371 15.3%
Lease Improvements	7,135,697	2,893,525	4,242,172 1.9%
Construction in Progress	2,384,404	.....	2,384,404 1.0%
TOTAL FIXED ASSETS			<u>133,798,242</u> 58.5%
OTHER ASSETS		24,744,511	10.8%
TOTAL ASSETS		<u>228,634,837</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		5,017,607	2.2%
Accounts Payable - Other		1,136,942	0.5%
Current Portion of Long-Term Debt		3,684,872	1.6%
Accrued Expenses		6,271,415	2.7%
Other Current Liabilities		3,897,387	1.7%
TOTAL CURRENT LIABILITIES		<u>20,008,223</u>	8.8%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	23,001,865	1,323,540	21,678,325 9.5%
Debentures & Bonds	0	0	0 0.0%
Notes	17,620,260	900,698	16,719,562 7.3%
Contracts	3,771,940	1,419,570	2,352,370 1.0%
Other	323,285	41,064	282,221 0.1%
TOTAL LONG-TERM DEBT	44,717,350	3,684,872	41,032,478 17.9%
OTHER LIABILITIES			53,058,151 23.2%
TOTAL LIABILITIES			<u>114,098,852</u> 49.9%
<u>CAPITAL</u>			
Owners Capital Accounts		43,903,115	19.2%
Capital Stock & Other Capital		4,519,559	2.0%
Retained Earnings		66,113,311	28.9%
TOTAL CAPITAL		<u>114,535,985</u>	50.1%
TOTAL LIABILITIES AND CAPITAL		<u>228,634,837</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,317,089	6,167,328	3,159,776	1,785,053

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013

Statewide - Balance of Counties

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

Amounts Represent 43 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	143,265,664	66.0%
Rooms	14,882,028	6.9%
Food	31,988,746	14.7%
Beverage	13,347,491	6.1%
Other	13,716,071	6.3%
TOTAL REVENUE	217,200,000	100.0%
COST OF SALES	27,556,185	12.7%
GROSS MARGIN	189,643,815	87.3%
DEPARTMENTAL EXPENSES	87,455,061	40.3%
DEPARTMENTAL INCOME (LOSS)	102,188,754	47.0%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	5,594,301	2.6%
Bad Debt Expense	106,310	0.0%
Complimentary Expense (not reported in departments).....	3,688,924	1.7%
Depreciation - Buildings	2,132,271	1.0%
Depreciation and Amortization - Other	12,898,774	5.9%
Energy Expense (electricity, gas, etc.)	5,867,719	2.7%
Equipment Rental or Lease	546,036	0.3%
Interest Expense	2,253,553	1.0%
Music and Entertainment	142,112	0.1%
Payroll Taxes	1,519,929	0.7%
Payroll - Employee Benefits	1,132,817	0.5%
Payroll - Officers	1,940,158	0.9%
Payroll - Other Employees	11,326,771	5.2%
Rent of Premises	4,426,677	2.0%
Taxes - Real Estate	1,315,145	0.6%
Taxes and Licenses - Other	793,124	0.4%
Utilities (Other than Energy Expense)	1,216,594	0.6%
Other General and Administrative Expenses	17,540,180	8.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	74,441,395	34.3%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	27,747,359	12.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,051,163	7,038,602	3,763,892	2,046,529

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2013
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,296,877	1.6%
Coin Operated Devices	140,582,509	98.1%
Poker and Pan	386,278	0.3%
Race Book	0	0.0%
Sports Pool	0	0.0%
TOTAL REVENUE	143,265,664	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-48,809	0.0%
Commissions	1,557,667	1.1%
Complimentary Expense	10,444,315	7.3%
Gaming Taxes and Licenses	10,563,269	7.4%
Preferred Guest Expenses (no complimentaries)	527,804	0.4%
Payroll Taxes	1,629,169	1.1%
Payroll - Employee Benefits	790,715	0.6%
Payroll - Officers	327,073	0.2%
Payroll - Other Employees	14,479,357	10.1%
Race Wire Fees	0	0.0%
Other Departmental Expenses	13,182,712	9.2%
TOTAL DEPARTMENTAL EXPENSES	53,453,272	37.3%
DEPARTMENTAL INCOME(LOSS)	89,812,392	62.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	14,210,094	95.5%
Complimentary Rooms	671,934	4.5%
TOTAL REVENUE	14,882,028	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	353,942	2.4%
Payroll - Taxes	415,565	2.7%
Payroll - Employee Benefits	200,839	1.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	3,263,473	21.9%
Other Departmental Expenses	2,690,386	18.1%
TOTAL DEPARTMENTAL EXPENSES	6,924,205	46.5%
DEPARTMENTAL INCOME(LOSS)	7,957,823	53.5%

Fiscal Year 2013
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	25,674,490	80.3%
Complimentary Food Sales	6,314,256	19.7%
TOTAL REVENUE	31,988,746	100.0%
COST OF SALES	16,332,235	51.1%
GROSS MARGIN	15,656,511	48.9%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	357,389	1.1%
Payroll - Taxes	1,676,185	5.2%
Payroll - Employee Benefits	1,154,555	3.6%
Payroll - Officers	52,420	0.2%
Payroll - Other Employees	13,207,865	41.3%
Other Departmental Expenses	3,014,821	9.4%
TOTAL DEPARTMENTAL EXPENSES	19,463,235	60.8%
DEPARTMENTAL INCOME (LOSS)	-3,806,724	-11.9%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	4,373,604	32.8%
Complimentary Beverage Sales	8,973,887	67.2%
TOTAL REVENUE	13,347,491	100.0%
COST OF SALES	5,370,671	40.2%
GROSS MARGIN	7,976,820	59.8%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,323,430	9.9%
Payroll - Taxes	319,882	2.4%
Payroll - Employee Benefits	146,172	1.1%
Payroll - Officers	52,420	0.4%
Payroll - Other Employees	2,504,352	18.8%
Other Departmental Expenses	555,337	4.2%
TOTAL DEPARTMENTAL EXPENSES	4,901,593	36.7%
DEPARTMENTAL INCOME (LOSS)	3,075,227	23.0%

Fiscal Year 2013
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		13,473,672	98.2%
Other Complimentary Items		242,399	1.8%
TOTAL REVENUE		13,716,071	100.0%
COST OF SALES		5,853,279	42.7%
GROSS MARGIN		7,862,792	57.3%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		11,863	0.1%
Complimentary Expense		24,319	0.2%
Payroll - Taxes		142,168	1.0%
Payroll - Employee Benefits		84,398	0.6%
Payroll - Officers		26,000	0.2%
Payroll - Other Employees		1,282,968	9.4%
Other Departmental Expenses		1,141,040	8.3%
TOTAL DEPARTMENTAL EXPENSES		2,712,756	19.8%
DEPARTMENTAL INCOME (LOSS)		5,150,036	37.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	801
ROOMS DEPARTMENT	203
FOOD DEPARTMENT	790
BEVERAGE DEPARTMENT	213
G & A DEPARTMENT	402
OTHER DEPARTMENTS	95
TOTAL	2,504

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	30,100	21,264	70.64%
AUGUST	29,885	22,419	75.02%
SEPTEMBER	30,936	22,390	72.38%
OCTOBER	31,097	20,991	67.50%
NOVEMBER	30,913	17,578	56.86%
DECEMBER	31,601	14,659	46.39%
JANUARY	32,091	14,613	45.54%
FEBRUARY	29,367	15,142	51.56%
MARCH	32,821	21,313	64.94%
APRIL	31,820	21,669	68.10%
MAY	32,602	21,235	65.13%
JUNE	31,223	21,535	68.97%
TOTAL	374,456	234,808	62.71%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	9.78	Average Beverage Sales Per Room Per Day	56.84
Average Slot Revenue Per Room Per Day	598.71	Average Rooms Department Payroll Per Room Per Day	16.52
Average Food Sales Per Room Per Day	136.23	Average Room Rate Per Day	63.38

Fiscal Year 2013
 Statewide - Balance of Counties
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	13	1,519	116
Coin Operated Devices	43	6,170	530
Poker and Pan	8	383	125
Race and Sports	0	0	0
TOTAL CASINO	43	6,701	497

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	350.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	100.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	572.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	17.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	11.3%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	92.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	85.1%
RETURN ON INVESTED CAPITAL*	14.6%
RETURN ON AVERAGE ASSETS*	12.7%

* - 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 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				1,666,810,635	3.1%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	1,164,109,741	488,740,682		675,369,059	1.3%
Trade	437,362,926	21,072,878		416,290,048	0.8%
Sundry	7,088,508,974	660,244		7,087,848,730	13.3%
Notes	211,752	0		211,752	0.0%
Prepaid Expenses				209,069,608	0.4%
Other Current Assets				3,532,286,965	6.6%
TOTAL CURRENT ASSETS				<u>13,587,886,797</u>	25.5%
<u>FIXED ASSETS</u>					
	<u>COST</u>	<u>DEPRECIATION</u>			
Land	13,217,255,038	.....		13,217,255,038	24.8%
Land Improvements	1,293,582,071	417,764,808		875,817,263	1.6%
Buildings & Improvements	24,456,226,328	5,760,501,587		18,695,724,741	35.0%
Furniture & Equipment	8,064,508,928	4,720,421,282		3,344,087,646	6.3%
Lease Improvements	49,010,995	19,358,894		29,652,101	0.1%
Construction in Progress	710,182,907	.....		710,182,907	1.3%
TOTAL FIXED ASSETS				<u>36,872,719,696</u>	69.1%
OTHER ASSETS				<u>2,901,427,618</u>	5.4%
TOTAL ASSETS				<u>53,362,034,111</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				264,747,790	0.5%
Accounts Payable - Other				2,466,174,446	4.6%
Current Portion of Long-Term Debt				1,142,033,477	2.1%
Accrued Expenses				746,306,117	1.4%
Other Current Liabilities				4,222,313,048	7.9%
TOTAL CURRENT LIABILITIES				<u>8,841,574,878</u>	16.6%
<u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	10,166,404,945	180,595		10,166,224,350	19.1%
Debentures & Bonds	2,690,573,378	1,055,348,498		1,635,224,880	3.1%
Notes	2,286,002,156	32,198,391		2,253,803,765	4.2%
Contracts	7,826,185	4,004,319		3,821,866	0.0%
Other	7,012,748,897	50,301,674		6,962,447,223	13.0%
TOTAL LONG-TERM DEBT	22,163,555,561	1,142,033,477		21,021,522,084	39.4%
OTHER LIABILITIES				10,179,457,826	19.1%
TOTAL LIABILITIES				<u>40,042,554,788</u>	75.0%
<u>CAPITAL</u>					
Owners Capital Accounts				-6,853,335,297	-12.8%
Capital Stock & Other Capital				19,143,280,693	35.9%
Retained Earnings				1,029,533,927	1.9%
TOTAL CAPITAL				<u>13,319,479,323</u>	25.0%
TOTAL LIABILITIES AND CAPITAL				<u>53,362,034,111</u>	100.0%
	<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	
	1,240,977,537	1,418,233,822	613,751,362	27,859,932	

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013

Clark County - Las Vegas Strip Area

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

Amounts Represent 43 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	5,751,645,823	37.0%
Rooms	3,928,746,384	25.3%
Food	2,414,026,178	15.5%
Beverage	1,194,266,734	7.7%
Other	2,249,935,257	14.5%
TOTAL REVENUE	<u>15,538,620,376</u>	100.0%
 COST OF SALES	 1,076,120,291	 6.9%
 GROSS MARGIN	 14,462,500,085	 93.1%
 DEPARTMENTAL EXPENSES	 8,236,711,713	 53.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,225,788,372</u>	 40.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	193,350,091	1.2%
Bad Debt Expense	3,252,967	0.0%
Complimentary Expense (not reported in departments).....	58,202,579	0.4%
Depreciation - Buildings	990,878,064	6.4%
Depreciation and Amortization - Other	831,619,634	5.4%
Energy Expense (electricity, gas, etc.)	206,641,985	1.3%
Equipment Rental or Lease	5,461,091	0.0%
Interest Expense	2,593,584,433	16.7%
Music and Entertainment	284,116,555	1.8%
Payroll Taxes	64,196,780	0.4%
Payroll - Employee Benefits	260,293,726	1.7%
Payroll - Officers	20,892,169	0.1%
Payroll - Other Employees	701,607,625	4.5%
Rent of Premises	53,436,178	0.3%
Taxes - Real Estate	154,402,486	1.0%
Taxes and Licenses - Other	33,201,467	0.2%
Utilities (Other than Energy Expense)	79,660,178	0.5%
Other General and Administrative Expenses	1,187,570,813	7.6%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>7,722,368,821</u>	49.7%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-1,496,580,449</u></u>	 -9.6%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
361,363,265	390,425,186	210,131,489	41,768,554

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,678,149,033	46.6%
Coin Operated Devices	2,877,513,282	50.0%
Poker and Pan	101,759,803	1.8%
Race Book	27,992,833	0.5%
Sports Pool	66,230,872	1.2%
TOTAL REVENUE	<u>5,751,645,823</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	140,699,277	2.4%
Commissions	9,669,804	0.2%
Complimentary Expense	1,487,963,301	25.9%
Gaming Taxes and Licenses	433,285,219	7.5%
Preferred Guest Expenses (no complimentaries)	217,014,665	3.8%
Payroll Taxes	113,445,782	2.0%
Payroll - Employee Benefits	196,314,357	3.4%
Payroll - Officers	14,132,161	0.2%
Payroll - Other Employees	745,152,494	13.0%
Race Wire Fees	6,756,919	0.1%
Other Departmental Expenses	463,834,866	8.1%
TOTAL DEPARTMENTAL EXPENSES	<u>3,828,268,845</u>	66.6%
 DEPARTMENTAL INCOME (LOSS)	 <u><u>1,923,376,978</u></u>	 33.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,182,943,369	81.0%
Complimentary Rooms	745,803,015	19.0%
TOTAL REVENUE	<u>3,928,746,384</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	13,697,188	0.3%
Complimentary Expense	113,758,707	2.9%
Payroll - Taxes	75,779,996	1.9%
Payroll - Employee Benefits	220,342,927	5.6%
Payroll - Officers	2,980,368	0.1%
Payroll - Other Employees	720,233,444	18.3%
Other Departmental Expenses	458,725,049	11.7%
TOTAL DEPARTMENTAL EXPENSES	<u>1,605,517,679</u>	40.9%
 DEPARTMENTAL INCOME (LOSS)	 <u><u>2,323,228,705</u></u>	 59.1%

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 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	2,028,368,046	84.0%
Complimentary Food Sales	385,658,132	16.0%
TOTAL REVENUE	<u>2,414,026,178</u>	100.0%
 COST OF SALES	 677,299,321	 28.1%
GROSS MARGIN	1,736,726,857	71.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,995,589	0.1%
Complimentary Expense	23,459,836	1.0%
Payroll - Taxes	102,377,163	4.2%
Payroll - Employee Benefits	252,933,058	10.5%
Payroll - Officers	28,394,681	1.2%
Payroll - Other Employees	803,913,319	33.3%
Other Departmental Expenses	142,466,285	5.9%
TOTAL DEPARTMENTAL EXPENSES	<u>1,356,539,931</u>	56.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>380,186,926</u>	 15.7%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	820,729,515	68.7%
Complimentary Beverage Sales	373,537,219	31.3%
TOTAL REVENUE	<u>1,194,266,734</u>	100.0%
 COST OF SALES	 191,635,473	 16.0%
GROSS MARGIN	1,002,631,261	84.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	413,359	0.0%
Complimentary Expense	28,513,420	2.4%
Payroll - Taxes	26,309,487	2.2%
Payroll - Employee Benefits	59,710,859	5.0%
Payroll - Officers	725,213	0.1%
Payroll - Other Employees	185,858,755	15.6%
Other Departmental Expenses	223,531,351	18.7%
TOTAL DEPARTMENTAL EXPENSES	<u>525,062,444</u>	44.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>477,568,817</u>	 40.0%

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,153,639,708	95.7%
Other Complimentary Items		96,295,549	4.3%
TOTAL REVENUE		<u>2,249,935,257</u>	100.0%
COST OF SALES		207,185,497	9.2%
GROSS MARGIN		2,042,749,760	90.8%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		3,904,436	0.2%
Complimentary Expense		22,042,846	1.0%
Payroll - Taxes		34,383,680	1.5%
Payroll - Employee Benefits		64,065,192	2.8%
Payroll - Officers		2,987,894	0.1%
Payroll - Other Employees		344,810,997	15.3%
Other Departmental Expenses		449,127,769	20.0%
TOTAL DEPARTMENTAL EXPENSES		<u>921,322,814</u>	40.9%
DEPARTMENTAL INCOME(LOSS)		<u>1,121,426,946</u>	49.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	23,062
ROOMS DEPARTMENT	20,911
FOOD DEPARTMENT	23,930
BEVERAGE DEPARTMENT	6,313
G & A DEPARTMENT	16,292
OTHER DEPARTMENTS	<u>9,224</u>
TOTAL	<u>99,732</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,777,580	2,570,517	92.55%
AUGUST	2,760,334	2,461,670	89.18%
SEPTEMBER	2,676,973	2,444,647	91.32%
OCTOBER	2,782,837	2,607,227	93.69%
NOVEMBER	2,664,022	2,255,544	84.67%
DECEMBER	2,737,683	2,223,718	81.23%
JANUARY	2,783,368	2,365,965	85.00%
FEBRUARY	2,498,699	2,233,655	89.39%
MARCH	2,792,652	2,612,599	93.55%
APRIL	2,703,234	2,505,535	92.69%
MAY	2,795,685	2,566,830	91.81%
JUNE	2,710,770	2,527,978	93.26%
TOTAL	32,683,837	29,375,885	89.88%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	91.17	Average Beverage Sales Per Room Per Day	40.65
Average Slot Revenue Per Room Per Day	97.95	Average Rooms Department Payroll Per Room Per Day	34.70
Average Food Sales Per Room Per Day	82.18	Average Room Rate Per Day	133.74

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 43 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	36	18,153	4,083
Coin Operated Devices	38	56,449	1,341
Poker and Pan	25	3,381	1,197
Race and Sports	29	6,092	528
TOTAL CASINO	43	71,158	1,880

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	153.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	33.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	150.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.1%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	30.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	4.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	26.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	23.9%
RETURN ON INVESTED CAPITAL*	2.6%
RETURN ON AVERAGE ASSETS*	1.9%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		248,450,855	8.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	14,934,068	8,512,475	6,421,593
Trade	30,062,160	2,120,659	27,941,501
Sundry	2,453,192	0	2,453,192
Notes	211,752	0	211,752
Prepaid Expenses		21,731,221	0.7%
Other Current Assets		12,881,563	0.4%
TOTAL CURRENT ASSETS		<u>320,091,677</u>	10.3%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	1,409,673,454	.....	1,409,673,454
Land Improvements	56,841,636	6,152,709	50,688,927
Buildings & Improvements	972,219,959	166,760,704	805,459,255
Furniture & Equipment	380,652,136	261,632,971	119,019,165
Lease Improvements	16,728,979	6,271,299	10,457,680
Construction in Progress	78,349,257	.....	78,349,257
TOTAL FIXED ASSETS			<u>2,473,647,738</u>
OTHER ASSETS			310,924,932
TOTAL ASSETS			<u>3,104,664,347</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		42,471,366	1.4%
Accounts Payable - Other		59,642,603	1.9%
Current Portion of Long-Term Debt		101,997,492	3.3%
Accrued Expenses		72,106,941	2.3%
Other Current Liabilities		64,289,125	2.1%
TOTAL CURRENT LIABILITIES		<u>340,507,527</u>	11.0%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	4,529,239	180,595	4,348,644
Debentures & Bonds	79,642,814	79,642,814	0
Notes	1,165,670,584	18,188,391	1,147,482,193
Contracts	903,327	593,045	310,282
Other	493,544,307	3,392,647	490,151,660
TOTAL LONG-TERM DEBT	1,744,290,271	101,997,492	1,642,292,779
OTHER LIABILITIES			-159,560,754
TOTAL LIABILITIES			<u>1,823,239,552</u>
<u>CAPITAL</u>			
Owners Capital Accounts		486,975,269	15.7%
Capital Stock & Other Capital		1,454,619,782	46.9%
Retained Earnings		-660,170,256	-21.3%
TOTAL CAPITAL		<u>1,281,424,795</u>	41.3%
TOTAL LIABILITIES AND CAPITAL.....			<u>3,104,664,347</u>
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
155,233,217	236,890,142	25,928,929	12,793,493

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	457,970,760	38.0%
Rooms	337,410,705	28.0%
Food	164,251,148	13.6%
Beverage	104,922,304	8.7%
Other	141,872,747	11.8%
TOTAL REVENUE	<u>1,206,427,664</u>	100.0%
 COST OF SALES	 96,778,468	 8.0%
 GROSS MARGIN	 1,109,649,196	 92.0%
 DEPARTMENTAL EXPENSES	 715,039,487	 59.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>394,609,709</u>	 32.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	18,394,090	1.5%
Bad Debt Expense	670,814	0.1%
Complimentary Expense (not reported in departments).....	11,523,085	1.0%
Depreciation - Buildings	30,367,514	2.5%
Depreciation and Amortization - Other	106,967,252	8.9%
Energy Expense (electricity, gas, etc.)	29,049,673	2.4%
Equipment Rental or Lease	1,459,260	0.1%
Interest Expense	247,453,704	20.5%
Music and Entertainment	2,069,410	0.2%
Payroll Taxes	8,710,042	0.7%
Payroll - Employee Benefits	27,946,001	2.3%
Payroll - Officers	9,444,626	0.8%
Payroll - Other Employees	78,493,638	6.5%
Rent of Premises	40,233,872	3.3%
Taxes - Real Estate	9,384,080	0.8%
Taxes and Licenses - Other	2,559,235	0.2%
Utilities (Other than Energy Expense)	11,071,813	0.9%
Other General and Administrative Expenses	129,973,791	10.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>765,771,900</u>	63.5%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-371,162,191</u></u>	 -30.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
60,321,383	89,300,116	37,670,370	12,994,605

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	109,459,210	23.9%
Coin Operated Devices	319,960,749	69.9%
Poker and Pan	3,175,657	0.7%
Race Book	5,224,309	1.1%
Sports Pool	20,150,835	4.4%
TOTAL REVENUE	<u>457,970,760</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,857,936	0.6%
Commissions	4,529,661	1.0%
Complimentary Expense	84,221,062	18.4%
Gaming Taxes and Licenses	39,914,636	8.7%
Preferred Guest Expenses (no complimentaries)	2,395,074	0.5%
Payroll Taxes	12,438,866	2.7%
Payroll - Employee Benefits	22,450,359	4.9%
Payroll - Officers	1,399,706	0.3%
Payroll - Other Employees	83,920,957	18.3%
Race Wire Fees	1,880,203	0.4%
Other Departmental Expenses	43,005,302	9.4%
TOTAL DEPARTMENTAL EXPENSES	<u>299,013,762</u>	65.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>158,956,998</u>	 34.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	299,021,261	88.6%
Complimentary Rooms	38,389,444	11.4%
TOTAL REVENUE	<u>337,410,705</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,146,446	0.3%
Complimentary Expense	4,698,818	1.4%
Payroll - Taxes	9,241,514	2.7%
Payroll - Employee Benefits	27,004,860	8.0%
Payroll - Officers	537,138	0.2%
Payroll - Other Employees	79,979,340	23.7%
Other Departmental Expenses	56,914,285	16.9%
TOTAL DEPARTMENTAL EXPENSES	<u>179,522,401</u>	53.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>157,888,304</u>	 46.8%

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	142,984,262	87.1%
Complimentary Food Sales	21,266,886	12.9%
TOTAL REVENUE	<u>164,251,148</u>	100.0%
 COST OF SALES	 53,681,724	 32.7%
GROSS MARGIN	110,569,424	67.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	25,236	0.0%
Complimentary Expense	2,045,639	1.2%
Payroll - Taxes	9,201,256	5.6%
Payroll - Employee Benefits	22,014,974	13.4%
Payroll - Officers	3,345,232	2.0%
Payroll - Other Employees	65,806,120	40.1%
Other Departmental Expenses	8,733,118	5.3%
TOTAL DEPARTMENTAL EXPENSES	<u>111,171,575</u>	67.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>-602,151</u>	 <u>-0.4%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	66,588,205	63.5%
Complimentary Beverage Sales	38,334,099	36.5%
TOTAL REVENUE	<u>104,922,304</u>	100.0%
 COST OF SALES	 22,411,048	 21.4%
GROSS MARGIN	82,511,256	78.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,194	0.0%
Complimentary Expense	2,965,495	2.8%
Payroll - Taxes	3,389,698	3.2%
Payroll - Employee Benefits	6,722,185	6.4%
Payroll - Officers	535,927	0.5%
Payroll - Other Employees	21,903,198	20.9%
Other Departmental Expenses	15,754,937	15.0%
TOTAL DEPARTMENTAL EXPENSES	<u>51,272,634</u>	48.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>31,238,622</u>	 <u>29.8%</u>

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		135,040,612	95.2%
Other Complimentary Items		6,832,135	4.8%
TOTAL REVENUE		141,872,747	100.0%
COST OF SALES		20,685,696	14.6%
GROSS MARGIN		121,187,051	85.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		137,283	0.1%
Complimentary Expense		2,938,402	2.1%
Payroll - Taxes		2,549,240	1.8%
Payroll - Employee Benefits		5,778,566	4.1%
Payroll - Officers		415,409	0.3%
Payroll - Other Employees		24,224,195	17.1%
Other Departmental Expenses		38,016,020	26.8%
TOTAL DEPARTMENTAL EXPENSES		74,059,115	52.2%
DEPARTMENTAL INCOME (LOSS)		47,127,936	33.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,052
ROOMS DEPARTMENT	2,590
FOOD DEPARTMENT	2,730
BEVERAGE DEPARTMENT	1,009
G & A DEPARTMENT	2,122
OTHER DEPARTMENTS	<u>858</u>
TOTAL	<u>12,361</u>

2-14 ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	523,299	451,378	86.26%
AUGUST	523,232	425,486	81.32%
SEPTEMBER	504,971	423,910	83.95%
OCTOBER	523,914	447,215	85.36%
NOVEMBER	499,323	353,939	70.88%
DECEMBER	501,226	345,142	68.86%
JANUARY	521,453	353,810	67.85%
FEBRUARY	458,467	349,866	76.31%
MARCH	511,312	440,892	86.23%
APRIL	493,447	402,145	81.50%
MAY	510,908	407,203	79.70%
JUNE	495,047	413,430	83.51%
TOTAL	6,066,599	4,814,416	79.36%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	22.74	Average Beverage Sales Per Room Per Day	21.79
Average Slot Revenue Per Room Per Day	66.46	Average Rooms Department Payroll Per Room Per Day	24.25
Average Food Sales Per Room Per Day	34.12	Average Room Rate Per Day	70.08

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$1,000,000 to \$72,000,000

Amounts Represent 20 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	13	6,514	1,179
Coin Operated Devices	15	31,096	686
Poker and Pan	6	923	464
Race and Sports	8	6,024	506
TOTAL CASINO	20	30,243	757

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	94.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	70.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	376.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	18.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	23.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	39.4%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	36.0%
RETURN ON INVESTED CAPITAL*	-4.8%
RETURN ON AVERAGE ASSETS*	-4.0%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 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		1,418,359,780	2.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,149,175,673	480,228,207	668,947,466
Trade	407,300,766	18,952,219	388,348,547
Sundry	7,086,055,782	660,244	7,085,395,538
Notes	0	0	0
Prepaid Expenses		187,338,387	0.4%
Other Current Assets		3,519,405,402	7.0%
TOTAL CURRENT ASSETS		<u>13,267,795,120</u>	26.4%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	11,807,581,584	.....	11,807,581,584
Land Improvements	1,236,740,435	411,612,099	825,128,336
Buildings & Improvements	23,484,006,369	5,593,740,883	17,890,265,486
Furniture & Equipment	7,683,856,792	4,458,788,311	3,225,068,481
Lease Improvements	32,282,016	13,087,595	19,194,421
Construction in Progress	631,833,650	.....	631,833,650
TOTAL FIXED ASSETS			<u>34,399,071,958</u>
OTHER ASSETS			<u>2,590,502,686</u>
TOTAL ASSETS			<u>50,257,369,764</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		222,276,424	0.4%
Accounts Payable - Other		2,406,531,843	4.8%
Current Portion of Long-Term Debt		1,040,035,985	2.1%
Accrued Expenses		674,199,176	1.3%
Other Current Liabilities		4,158,023,923	8.3%
TOTAL CURRENT LIABILITIES		<u>8,501,067,351</u>	16.9%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	10,161,875,706	0	10,161,875,706
Debentures & Bonds	2,610,930,564	975,705,684	1,635,224,880
Notes	1,120,331,572	14,010,000	1,106,321,572
Contracts	6,922,858	3,411,274	3,511,584
Other	6,519,204,590	46,909,027	6,472,295,563
TOTAL LONG-TERM DEBT	20,419,265,290	1,040,035,985	19,379,229,305
OTHER LIABILITIES			10,339,018,580
TOTAL LIABILITIES			<u>38,219,315,236</u>
<u>CAPITAL</u>			
Owners Capital Accounts		-7,340,310,566	-14.6%
Capital Stock & Other Capital		17,688,660,911	35.2%
Retained Earnings		1,689,704,183	3.4%
TOTAL CAPITAL		<u>12,038,054,528</u>	24.0%
TOTAL LIABILITIES AND CAPITAL			<u>50,257,369,764</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
2,185,103,033	3,477,980,193	1,368,322,974	795,436,527

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	5,293,675,063	36.9%
Rooms	3,591,335,679	25.1%
Food	2,249,775,030	15.7%
Beverage	1,089,344,430	7.6%
Other	2,108,062,510	14.7%
TOTAL REVENUE	<u>14,332,192,712</u>	100.0%
 COST OF SALES	 979,341,823	 6.8%
 GROSS MARGIN	 13,352,850,889	 93.2%
 DEPARTMENTAL EXPENSES	 7,521,672,226	 52.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>5,831,178,663</u>	 40.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	174,956,001	1.2%
Bad Debt Expense	2,582,153	0.0%
Complimentary Expense (not reported in departments).....	46,679,494	0.3%
Depreciation - Buildings	960,510,550	6.7%
Depreciation and Amortization - Other	724,652,382	5.1%
Energy Expense (electricity, gas, etc.)	177,592,312	1.2%
Equipment Rental or Lease	4,001,831	0.0%
Interest Expense	2,346,130,729	16.4%
Music and Entertainment	282,047,145	2.0%
Payroll Taxes	55,486,738	0.4%
Payroll - Employee Benefits	232,347,725	1.6%
Payroll - Officers	11,447,543	0.1%
Payroll - Other Employees	623,113,987	4.3%
Rent of Premises	13,202,306	0.1%
Taxes - Real Estate	145,018,406	1.0%
Taxes and Licenses - Other	30,642,232	0.2%
Utilities (Other than Energy Expense)	68,588,365	0.5%
Other General and Administrative Expenses	1,057,597,022	7.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>6,956,596,921</u>	48.5%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-1,125,418,258</u></u>	 -7.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
623,138,814	1,027,751,625	380,746,962	291,177,437

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2013
 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)	2,568,689,823	48.5%
Coin Operated Devices	2,557,552,533	48.3%
Poker and Pan	98,584,146	1.9%
Race Book	22,768,524	0.4%
Sports Pool	46,080,037	0.9%
TOTAL REVENUE	<u>5,293,675,063</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	137,841,341	2.6%
Commissions	5,140,143	0.1%
Complimentary Expense	1,403,742,239	26.5%
Gaming Taxes and Licenses	393,370,583	7.4%
Preferred Guest Expenses (no complimentaries)	214,619,591	4.1%
Payroll Taxes	101,006,916	1.9%
Payroll - Employee Benefits	173,863,998	3.3%
Payroll - Officers	12,732,455	0.2%
Payroll - Other Employees	661,231,537	12.5%
Race Wire Fees	4,876,716	0.1%
Other Departmental Expenses	420,829,564	7.9%
TOTAL DEPARTMENTAL EXPENSES	<u>3,529,255,083</u>	66.7%
 DEPARTMENTAL INCOME (LOSS)	 <u><u>1,764,419,980</u></u>	 33.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	2,883,922,108	80.3%
Complimentary Rooms	707,413,571	19.7%
TOTAL REVENUE	<u>3,591,335,679</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	12,550,742	0.3%
Complimentary Expense	109,059,889	3.0%
Payroll - Taxes	66,538,482	1.8%
Payroll - Employee Benefits	193,338,067	5.3%
Payroll - Officers	2,443,230	0.1%
Payroll - Other Employees	640,254,104	17.8%
Other Departmental Expenses	401,810,764	11.2%
TOTAL DEPARTMENTAL EXPENSES	<u>1,425,995,278</u>	39.7%
 DEPARTMENTAL INCOME (LOSS)	 <u><u>2,165,340,401</u></u>	 60.3%

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	1,885,383,784	83.8%
Complimentary Food Sales	364,391,246	16.2%
TOTAL REVENUE	<u>2,249,775,030</u>	100.0%
 COST OF SALES	 623,617,597	 27.7%
GROSS MARGIN	1,626,157,433	72.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,970,353	0.1%
Complimentary Expense	21,414,197	1.0%
Payroll - Taxes	93,175,907	4.1%
Payroll - Employee Benefits	230,918,084	10.3%
Payroll - Officers	25,049,449	1.1%
Payroll - Other Employees	738,107,199	32.8%
Other Departmental Expenses	133,733,167	5.9%
TOTAL DEPARTMENTAL EXPENSES	<u>1,245,368,356</u>	55.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>380,789,077</u>	 16.9%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	754,141,310	69.2%
Complimentary Beverage Sales	335,203,120	30.8%
TOTAL REVENUE	<u>1,089,344,430</u>	100.0%
 COST OF SALES	 169,224,425	 15.5%
GROSS MARGIN	920,120,005	84.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	412,165	0.0%
Complimentary Expense	25,547,925	2.3%
Payroll - Taxes	22,919,789	2.1%
Payroll - Employee Benefits	52,988,674	4.9%
Payroll - Officers	189,286	0.0%
Payroll - Other Employees	163,955,557	15.1%
Other Departmental Expenses	207,776,414	19.1%
TOTAL DEPARTMENTAL EXPENSES	<u>473,789,810</u>	43.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>446,330,195</u>	 41.0%

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,018,599,096	95.8%
Other Complimentary Items		89,463,414	4.2%
TOTAL REVENUE		<u>2,108,062,510</u>	100.0%
COST OF SALES		186,499,801	8.8%
GROSS MARGIN		1,921,562,709	91.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		3,767,153	0.2%
Complimentary Expense		19,104,444	0.9%
Payroll - Taxes		31,834,440	1.5%
Payroll - Employee Benefits		58,286,626	2.8%
Payroll - Officers		2,572,485	0.1%
Payroll - Other Employees		320,586,802	15.2%
Other Departmental Expenses		411,111,749	19.5%
TOTAL DEPARTMENTAL EXPENSES		<u>847,263,699</u>	40.2%
DEPARTMENTAL INCOME (LOSS)		<u>1,074,299,010</u>	51.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	20,010
ROOMS DEPARTMENT	18,321
FOOD DEPARTMENT	21,200
BEVERAGE DEPARTMENT	5,304
G & A DEPARTMENT	14,170
OTHER DEPARTMENTS	<u>8,366</u>
TOTAL	<u><u>87,371</u></u>

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

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RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,254,281	2,119,139	94.01%
AUGUST	2,237,102	2,036,184	91.02%
SEPTEMBER	2,172,002	2,020,737	93.04%
OCTOBER	2,258,923	2,160,012	95.62%
NOVEMBER	2,164,699	1,901,605	87.85%
DECEMBER	2,236,457	1,878,576	84.00%
JANUARY	2,261,915	2,012,155	88.96%
FEBRUARY	2,040,232	1,883,789	92.33%
MARCH	2,281,340	2,171,707	95.19%
APRIL	2,209,787	2,103,390	95.19%
MAY	2,284,777	2,159,627	94.52%
JUNE	2,215,723	2,114,548	95.43%
TOTAL	26,617,238	24,561,469	92.28%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	104.58	Average Beverage Sales Per Room Per Day	44.35
Average Slot Revenue Per Room Per Day	104.13	Average Rooms Department Payroll Per Room Per Day	36.75
Average Food Sales Per Room Per Day	91.60	Average Room Rate Per Day	146.22

Fiscal Year 2013
 Clark County - Las Vegas Strip Area
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 23 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	23	24,732	4,516
Coin Operated Devices	23	72,984	1,524
Poker and Pan	19	4,158	1,248
Race and Sports	21	6,118	536
TOTAL CASINO	23	106,737	2,156

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	156.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	31.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	141.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	30.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	25.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	23.2%
RETURN ON INVESTED CAPITAL*	3.1%
RETURN ON AVERAGE ASSETS*	2.2%

* - 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 2013
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		57,653,234	2.5%
Receivables	<u>TOTAL</u> <u>ALLOWANCE</u>		
Casino	7,122,754	1,724,108	5,398,646 0.2%
Trade	10,636,470	389,725	10,246,745 0.4%
Sundry	27,182,797	500	27,182,297 1.2%
Notes	0	0	0 0.0%
Prepaid Expenses		16,354,931	0.7%
Other Current Assets		300,487,415	12.8%
TOTAL CURRENT ASSETS		417,323,268	17.8%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	589,602,928	.....	589,602,928 25.1%
Land Improvements	6,604,652	2,607,841	3,996,811 0.2%
Buildings & Improvements	930,494,031	284,908,521	645,585,510 27.5%
Furniture & Equipment	412,424,278	335,539,632	76,884,646 3.3%
Lease Improvements	26,267,474	4,869,358	21,398,116 0.9%
Construction in Progress	10,735,301	.....	10,735,301 0.5%
TOTAL FIXED ASSETS			1,348,203,312 57.5%
 OTHER ASSETS			 580,635,061 24.7%
TOTAL ASSETS			2,346,161,641 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		21,485,571	0.9%
Accounts Payable - Other		6,729,622	0.3%
Current Portion of Long-Term Debt		346,965,613	14.8%
Accrued Expenses		71,227,323	3.0%
Other Current Liabilities		239,813,896	10.2%
TOTAL CURRENT LIABILITIES		686,222,025	29.2%
 <u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	2,792,524	307,521	2,485,003 0.1%
Debentures & Bonds	0	0	0 0.0%
Notes	432,796,439	344,870,342	87,926,097 3.7%
Contracts	304,002	266,502	37,500 0.0%
Other	92,837,064	1,521,248	91,315,816 3.9%
TOTAL LONG-TERM DEBT	528,730,029	346,965,613	181,764,416 7.7%
OTHER LIABILITIES			13,143,921 0.6%
TOTAL LIABILITIES			881,130,362 37.6%
 <u>CAPITAL</u>			
Owners Capital Accounts		1,194,926,502	50.9%
Capital Stock & Other Capital		8,679,296	0.4%
Retained Earnings		261,425,481	11.1%
TOTAL CAPITAL		1,465,031,279	62.4%
 TOTAL LIABILITIES AND CAPITAL			 2,346,161,641 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
146,635,103	134,974,005	33,376,870	5,979,494

Fiscal Year 2013
 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	505,896,706	53.7%
Rooms	156,077,975	16.6%
Food	141,083,789	15.0%
Beverage	78,928,596	8.4%
Other	59,455,159	6.3%
TOTAL REVENUE	941,442,225	100.0%
COST OF SALES	76,585,484	8.1%
GROSS MARGIN	864,856,741	91.9%
DEPARTMENTAL EXPENSES	513,709,691	54.6%
DEPARTMENTAL INCOME (LOSS)	351,147,050	37.3%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	12,554,084	1.3%
Bad Debt Expense	3,910	0.0%
Complimentary Expense (not reported in departments).....	29,816,919	3.2%
Depreciation - Buildings	26,780,044	2.8%
Depreciation and Amortization - Other	30,106,112	3.2%
Energy Expense (electricity, gas, etc.)	19,659,477	2.1%
Equipment Rental or Lease	112,977	0.0%
Interest Expense	65,553,355	7.0%
Music and Entertainment	476,759	0.1%
Payroll Taxes	6,429,508	0.7%
Payroll - Employee Benefits	17,075,505	1.8%
Payroll - Officers	4,312,532	0.5%
Payroll - Other Employees	68,985,242	7.3%
Rent of Premises	6,793,319	0.7%
Taxes - Real Estate	5,506,572	0.6%
Taxes and Licenses - Other	3,691,120	0.4%
Utilities (Other than Energy Expense)	6,689,354	0.7%
Other General and Administrative Expenses	64,455,319	6.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	369,002,108	39.2%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-17,855,058	-1.9%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
58,840,139	71,902,925	48,534,419	8,994,640

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	115,788,320	22.9%
Coin Operated Devices	376,731,841	74.5%
Poker and Pan	5,804,414	1.1%
Race Book	1,482,079	0.3%
Sports Pool	6,090,052	1.2%
TOTAL REVENUE	<u>505,896,706</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	91,473	0.0%
Commissions	15,326,939	3.0%
Complimentary Expense	57,474,836	11.4%
Gaming Taxes and Licenses	39,499,882	7.8%
Preferred Guest Expenses (no complimentaries)	4,990,571	1.0%
Payroll Taxes	9,849,310	1.9%
Payroll - Employee Benefits	16,553,089	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	70,889,135	14.0%
Race Wire Fees	228,472	0.0%
Other Departmental Expenses	41,097,247	8.1%
TOTAL DEPARTMENTAL EXPENSES	<u>256,000,954</u>	50.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>249,895,752</u>	 49.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	121,499,679	77.8%
Complimentary Rooms	34,578,296	22.2%
TOTAL REVENUE	<u>156,077,975</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	443,776	0.3%
Complimentary Expense	4,051,951	2.6%
Payroll - Taxes	4,887,293	3.1%
Payroll - Employee Benefits	16,869,040	10.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	49,697,038	31.8%
Other Departmental Expenses	24,326,277	15.6%
TOTAL DEPARTMENTAL EXPENSES	<u>100,275,375</u>	64.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>55,802,600</u>	 35.8%

Fiscal Year 2013
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 16 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	115,795,253	82.1%
Complimentary Food Sales	25,288,536	17.9%
TOTAL REVENUE	141,083,789	100.0%
 COST OF SALES	 50,952,243	 36.1%
 GROSS MARGIN	 90,131,546	 63.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,900	0.0%
Complimentary Expense	553,495	0.4%
Payroll - Taxes	6,687,760	4.7%
Payroll - Employee Benefits	23,356,567	16.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	61,334,483	43.5%
Other Departmental Expenses	5,603,682	4.0%
TOTAL DEPARTMENTAL EXPENSES	97,537,887	69.1%
 DEPARTMENTAL INCOME (LOSS)	 -7,406,341	 -5.2%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	47,518,382	60.2%
Complimentary Beverage Sales	31,410,214	39.8%
TOTAL REVENUE	78,928,596	100.0%
 COST OF SALES	 20,388,534	 25.8%
 GROSS MARGIN	 58,540,062	 74.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	334,222	0.4%
Payroll - Taxes	2,445,206	3.1%
Payroll - Employee Benefits	7,821,132	9.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	18,993,550	24.1%
Other Departmental Expenses	5,766,920	7.3%
TOTAL DEPARTMENTAL EXPENSES	35,361,030	44.8%
 DEPARTMENTAL INCOME (LOSS)	 23,179,032	 29.4%

Fiscal Year 2013
 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		57,232,138	96.3%
Other Complimentary Items		2,223,021	3.7%
TOTAL REVENUE		59,455,159	100.0%
COST OF SALES		5,244,707	8.8%
GROSS MARGIN		54,210,452	91.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		-638	0.0%
Complimentary Expense		376,692	0.6%
Payroll - Taxes		1,172,528	2.0%
Payroll - Employee Benefits		1,979,649	3.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		12,042,613	20.3%
Other Departmental Expenses		8,963,601	15.1%
TOTAL DEPARTMENTAL EXPENSES		24,534,445	41.3%
DEPARTMENTAL INCOME (LOSS)		<u>29,676,007</u>	<u>49.9%</u>

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,995
ROOMS DEPARTMENT	1,620
FOOD DEPARTMENT	2,119
BEVERAGE DEPARTMENT	770
G & A DEPARTMENT	1,848
OTHER DEPARTMENTS	<u>414</u>
TOTAL	<u>9,766</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 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	291,875	248,520	85.15%
AUGUST	287,928	235,477	81.78%
SEPTEMBER	281,710	241,340	85.67%
OCTOBER	289,126	250,641	86.69%
NOVEMBER	275,299	202,522	73.56%
DECEMBER	284,611	200,069	70.30%
JANUARY	285,315	211,003	73.95%
FEBRUARY	259,630	202,868	78.14%
MARCH	293,972	250,118	85.08%
APRIL	283,847	235,457	82.95%
MAY	277,153	237,987	85.87%
JUNE	270,175	236,228	87.44%
TOTAL	3,380,641	2,752,230	81.41%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	42.07	Average Beverage Sales Per Room Per Day	28.68
Average Slot Revenue Per Room Per Day	136.88	Average Rooms Department Payroll Per Room Per Day	25.96
Average Food Sales Per Room Per Day	51.26	Average Room Rate Per Day	56.71

Fiscal Year 2013
 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)	12	6,190	1,558
Coin Operated Devices	15	27,511	913
Poker and Pan	4	1,764	823
Race and Sports	6	1,857	680
TOTAL CASINO	16	31,571	1,002

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	60.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	166.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	213.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	77.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	18.3%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	40.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	36.6%
RETURN ON INVESTED CAPITAL*	3.3%
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 2013
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 5 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		2,187,029	10.4%
Receivables	<u>TOTAL</u> <u>ALLOWANCE</u>		
Casino	42,444 7,024	35,420	0.2%
Trade	108,287 52,411	55,876	0.3%
Sundry	5,877,799 0	5,877,799	28.0%
Notes	0 0	0	0.0%
Prepaid Expenses		929,219	4.4%
Other Current Assets		227,462	1.1%
TOTAL CURRENT ASSETS		<u>9,312,805</u>	44.3%
<u>FIXED ASSETS</u>			
	<u>COST</u> <u>DEPRECIATION</u>		
Land	0	0	0.0%
Land Improvements	0	0	0.0%
Buildings & Improvements	931,186 103,504	827,682	3.9%
Furniture & Equipment	5,074,929 4,123,472	951,457	4.5%
Lease Improvements	0 0	0	0.0%
Construction in Progress	2,000	2,000	0.0%
TOTAL FIXED ASSETS		<u>1,781,139</u>	8.5%
OTHER ASSETS		<u>9,917,651</u>	47.2%
TOTAL ASSETS		<u>21,011,595</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		376,447	1.8%
Accounts Payable - Other		32,723	0.2%
Current Portion of Long-Term Debt		13,655	0.1%
Accrued Expenses		166,444	0.8%
Other Current Liabilities		15,652,014	74.5%
TOTAL CURRENT LIABILITIES		<u>16,241,283</u>	77.3%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u> <u>CURRENT PORTION</u>		
Mortgages	2,397,398 13,655	2,383,743	11.3%
Debentures & Bonds	0 0	0	0.0%
Notes	0 0	0	0.0%
Contracts	0 0	0	0.0%
Other	0 0	0	0.0%
TOTAL LONG-TERM DEBT	2,397,398 13,655	2,383,743	11.3%
OTHER LIABILITIES		522,416	2.5%
TOTAL LIABILITIES		<u>19,147,442</u>	91.1%
<u>CAPITAL</u>			
Owners Capital Accounts		5,554,602	26.4%
Capital Stock & Other Capital		-5,257,587	-25.0%
Retained Earnings		1,567,138	7.5%
TOTAL CAPITAL		<u>1,864,153</u>	8.9%
TOTAL LIABILITIES AND CAPITAL		<u>21,011,595</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
4,202,319		4,202,319	

Fiscal Year 2013
 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	17,794,062	73.0%
Rooms	879,806	3.6%
Food	839,781	3.4%
Beverage	4,386,455	18.0%
Other	481,432	2.0%
TOTAL REVENUE	24,381,536	100.0%
COST OF SALES	1,697,329	7.0%
GROSS MARGIN	22,684,207	93.0%
DEPARTMENTAL EXPENSES	13,899,529	57.0%
DEPARTMENTAL INCOME (LOSS)	8,784,678	36.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	211,034	0.9%
Bad Debt Expense	0	0.0%
Complimentary Expense (not reported in departments).....	8,667	0.0%
Depreciation - Buildings	405,222	1.7%
Depreciation and Amortization - Other	267,839	1.1%
Energy Expense (electricity, gas, etc.)	877,406	3.6%
Equipment Rental or Lease	9,286	0.0%
Interest Expense	115,622	0.5%
Music and Entertainment	0	0.0%
Payroll Taxes	215,686	0.9%
Payroll - Employee Benefits	312,456	1.3%
Payroll - Officers	150,000	0.6%
Payroll - Other Employees	1,701,087	7.0%
Rent of Premises	-1,531,161	-6.3%
Taxes - Real Estate	37,474	0.2%
Taxes and Licenses - Other	271,268	1.1%
Utilities (Other than Energy Expense)	324,679	1.3%
Other General and Administrative Expenses	1,716,428	7.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	5,092,993	20.9%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 3,691,685	 15.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
4,876,307		4,876,307	

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	2,221,347	12.5%
Coin Operated Devices	13,021,539	73.2%
Poker and Pan	0	0.0%
Race Book	18,912	0.1%
Sports Pool	2,532,264	14.2%
TOTAL REVENUE	<u>17,794,062</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-1,647	0.0%
Commissions	1,705,450	9.6%
Complimentary Expense	1,394,490	7.8%
Gaming Taxes and Licenses	1,820,658	10.2%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	519,788	2.9%
Payroll - Employee Benefits	544,448	3.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,126,052	23.2%
Race Wire Fees	8	0.0%
Other Departmental Expenses	799,511	4.5%
TOTAL DEPARTMENTAL EXPENSES	<u>10,908,758</u>	61.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>6,885,304</u>	 38.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	852,983	97.0%
Complimentary Rooms	26,823	3.0%
TOTAL REVENUE	<u>879,806</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	13,654	1.6%
Complimentary Expense	0	0.0%
Payroll - Taxes	45,647	5.1%
Payroll - Employee Benefits	133,205	15.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	363,419	41.3%
Other Departmental Expenses	247,912	28.2%
TOTAL DEPARTMENTAL EXPENSES	<u>803,837</u>	91.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>75,969</u>	 8.6%

Fiscal Year 2013
 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	838,968	99.9%
Complimentary Food Sales	813	0.1%
TOTAL REVENUE	<u>839,781</u>	100.0%
 COST OF SALES	 533,618	 63.5%
GROSS MARGIN	306,163	36.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	0	0.0%
Payroll - Taxes	19,697	2.3%
Payroll - Employee Benefits	2,481	0.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	188,385	22.4%
Other Departmental Expenses	71,865	8.6%
TOTAL DEPARTMENTAL EXPENSES	<u>282,428</u>	33.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>23,735</u>	 <u>2.8%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	3,285,964	74.9%
Complimentary Beverage Sales	1,100,491	25.1%
TOTAL REVENUE	<u>4,386,455</u>	100.0%
 COST OF SALES	 1,112,802	 25.4%
GROSS MARGIN	3,273,653	74.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	35,320	0.8%
Payroll - Taxes	146,477	3.3%
Payroll - Employee Benefits	253,320	5.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,094,102	24.9%
Other Departmental Expenses	265,577	6.1%
TOTAL DEPARTMENTAL EXPENSES	<u>1,794,796</u>	40.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>1,478,857</u>	 <u>33.7%</u>

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 2013
 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		481,432	100.0%
Other Complimentary Items		0	0.0%
TOTAL REVENUE		481,432	100.0%
COST OF SALES		50,909	10.6%
GROSS MARGIN		430,523	89.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		0	0.0%
Payroll - Taxes		0	0.0%
Payroll - Employee Benefits		0	0.0%
Payroll - Officers		0	0.0%
Payroll - Other Employees		0	0.0%
Other Departmental Expenses		109,710	22.8%
TOTAL DEPARTMENTAL EXPENSES		109,710	22.8%
DEPARTMENTAL INCOME (LOSS)		320,813	66.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	156
ROOMS DEPARTMENT	3
FOOD DEPARTMENT	14
BEVERAGE DEPARTMENT	36
G & A DEPARTMENT	51
OTHER DEPARTMENTS	0
TOTAL	260

Fiscal Year 2013
 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	12,648	3,503	27.70%
AUGUST	12,648	3,635	28.74%
SEPTEMBER	12,240	4,414	36.06%
OCTOBER	12,648	3,867	30.57%
NOVEMBER	12,240	1,121	9.16%
DECEMBER	12,648	871	6.89%
JANUARY	12,648	1,170	9.25%
FEBRUARY	11,424	1,739	15.22%
MARCH	12,648	2,152	17.01%
APRIL	12,270	556	4.53%
MAY	0	0	0.00%
JUNE	0	0	0.00%
TOTAL	124,062	23,028	18.56%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	96.46	Average Beverage Sales Per Room Per Day	190.48
Average Slot Revenue Per Room Per Day	565.47	Average Rooms Department Payroll Per Room Per Day	23.55
Average Food Sales Per Room Per Day	36.47	Average Room Rate Per Day	38.21

Fiscal Year 2013
 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)	1	2,620	825
Coin Operated Devices	4	8,497	383
Poker and Pan	0	0	0
Race and Sports	1	2	75,588
TOTAL CASINO	5	7,322	486

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	57.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	9.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	11.5%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	84.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	8.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	119.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	114.3%
RETURN ON INVESTED CAPITAL*	565.6%
RETURN ON AVERAGE ASSETS*	18.7%

* - 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 2013
 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		55,466,205	2.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,080,310	1,717,084	5,363,226 0.2%
Trade	10,528,183	337,314	10,190,869 0.4%
Sundry	21,304,998	500	21,304,498 0.9%
Notes	0	0	0 0.0%
Prepaid Expenses		15,425,712	0.7%
Other Current Assets		300,259,953	12.9%
TOTAL CURRENT ASSETS		408,010,463	17.5%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	589,602,928	.....	589,602,928 25.4%
Land Improvements	6,604,652	2,607,841	3,996,811 0.2%
Buildings & Improvements	929,562,845	284,805,017	644,757,828 27.7%
Furniture & Equipment	407,349,349	331,416,160	75,933,189 3.3%
Lease Improvements	26,267,474	4,869,358	21,398,116 0.9%
Construction in Progress	10,733,301	.....	10,733,301 0.5%
TOTAL FIXED ASSETS			1,346,422,173 57.9%
OTHER ASSETS			570,717,410 24.5%
TOTAL ASSETS			2,325,150,046 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		21,109,124	0.9%
Accounts Payable - Other		6,696,899	0.3%
Current Portion of Long-Term Debt		346,951,958	14.9%
Accrued Expenses		71,060,879	3.1%
Other Current Liabilities		224,161,882	9.6%
TOTAL CURRENT LIABILITIES		669,980,742	28.8%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	395,126	293,866	101,260 0.0%
Debentures & Bonds	0	0	0 0.0%
Notes	432,796,439	344,870,342	87,926,097 3.8%
Contracts	304,002	266,502	37,500 0.0%
Other	92,837,064	1,521,248	91,315,816 3.9%
TOTAL LONG-TERM DEBT	526,332,631	346,951,958	179,380,673 7.7%
OTHER LIABILITIES			12,621,505 0.5%
TOTAL LIABILITIES			861,982,920 37.1%
<u>CAPITAL</u>			
Owners Capital Accounts		1,189,371,900	51.2%
Capital Stock & Other Capital		13,936,883	0.6%
Retained Earnings		259,858,343	11.2%
TOTAL CAPITAL		1,463,167,126	62.9%
TOTAL LIABILITIES AND CAPITAL			2,325,150,046 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
211,377,277	274,192,743	53,851,318	25,717,839

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
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	488,102,644	53.2%
Rooms	155,198,169	16.9%
Food	140,244,008	15.3%
Beverage	74,542,141	8.1%
Other	58,973,727	6.4%
TOTAL REVENUE	917,060,689	100.0%
COST OF SALES	74,888,155	8.2%
GROSS MARGIN	842,172,534	91.8%
DEPARTMENTAL EXPENSES	499,810,162	54.5%
DEPARTMENTAL INCOME (LOSS)	342,362,372	37.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	12,343,050	1.3%
Bad Debt Expense	3,910	0.0%
Complimentary Expense (not reported in departments).....	29,808,252	3.3%
Depreciation - Buildings	26,374,822	2.9%
Depreciation and Amortization - Other	29,838,273	3.3%
Energy Expense (electricity, gas, etc.)	18,782,071	2.0%
Equipment Rental or Lease	103,691	0.0%
Interest Expense	65,437,733	7.1%
Music and Entertainment	476,759	0.1%
Payroll Taxes	6,213,822	0.7%
Payroll - Employee Benefits	16,763,049	1.8%
Payroll - Officers	4,162,532	0.5%
Payroll - Other Employees	67,284,155	7.3%
Rent of Premises	8,324,480	0.9%
Taxes - Real Estate	5,469,098	0.6%
Taxes and Licenses - Other	3,419,852	0.4%
Utilities (Other than Energy Expense)	6,364,675	0.7%
Other General and Administrative Expenses	62,738,891	6.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	363,909,115	39.7%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS		
	-21,546,743	-2.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
83,369,154	85,682,247	60,625,261	44,292,566

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	113,566,973	23.3%
Coin Operated Devices	363,710,302	74.5%
Poker and Pan	5,804,414	1.2%
Race Book	1,463,167	0.3%
Sports Pool	3,557,788	0.7%
TOTAL REVENUE	<u>488,102,644</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	93,120	0.0%
Commissions	13,621,489	2.8%
Complimentary Expense	56,080,346	11.5%
Gaming Taxes and Licenses	37,679,224	7.7%
Preferred Guest Expenses (no complimentaries)	4,990,571	1.0%
Payroll Taxes	9,329,522	1.9%
Payroll - Employee Benefits	16,008,641	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	66,763,083	13.7%
Race Wire Fees	228,464	0.0%
Other Departmental Expenses	40,297,736	8.3%
TOTAL DEPARTMENTAL EXPENSES	<u>245,092,196</u>	50.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>243,010,448</u>	 49.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	120,646,696	77.7%
Complimentary Rooms	34,551,473	22.3%
TOTAL REVENUE	<u>155,198,169</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	430,122	0.3%
Complimentary Expense	4,051,951	2.6%
Payroll - Taxes	4,841,646	3.1%
Payroll - Employee Benefits	16,735,835	10.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	49,333,619	31.8%
Other Departmental Expenses	24,078,365	15.5%
TOTAL DEPARTMENTAL EXPENSES	<u>99,471,538</u>	64.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>55,726,631</u>	 35.9%

Fiscal Year 2013
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	114,956,285	82.0%
Complimentary Food Sales	25,287,723	18.0%
TOTAL REVENUE	140,244,008	100.0%
 COST OF SALES	 50,418,625	 36.0%
 GROSS MARGIN	 89,825,383	 64.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,900	0.0%
Complimentary Expense	553,495	0.4%
Payroll - Taxes	6,668,063	4.8%
Payroll - Employee Benefits	23,354,086	16.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	61,146,098	43.6%
Other Departmental Expenses	5,531,817	3.9%
TOTAL DEPARTMENTAL EXPENSES	97,255,459	69.3%
 DEPARTMENTAL INCOME(LOSS)	 -7,430,076	 -5.3%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	44,232,418	59.3%
Complimentary Beverage Sales	30,309,723	40.7%
TOTAL REVENUE	74,542,141	100.0%
 COST OF SALES	 19,275,732	 25.9%
 GROSS MARGIN	 55,266,409	 74.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	298,902	0.4%
Payroll - Taxes	2,298,729	3.1%
Payroll - Employee Benefits	7,567,812	10.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	17,899,448	24.0%
Other Departmental Expenses	5,501,343	7.4%
TOTAL DEPARTMENTAL EXPENSES	33,566,234	45.0%
 DEPARTMENTAL INCOME(LOSS)	 21,700,175	 29.1%

Fiscal Year 2013
 Clark County - Downtown Las Vegas Area
 With Gaming Revenue of \$12,000,000 and over

Amounts Represent 11 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		56,750,706	96.2%
Other Complimentary Items		2,223,021	3.8%
TOTAL REVENUE		58,973,727	100.0%
COST OF SALES		5,193,798	8.8%
GROSS MARGIN		53,779,929	91.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		-638	0.0%
Complimentary Expense		376,692	0.6%
Payroll - Taxes		1,172,528	2.0%
Payroll - Employee Benefits		1,979,649	3.4%
Payroll - Officers		0	0.0%
Payroll - Other Employees		12,042,613	20.4%
Other Departmental Expenses		8,853,891	15.0%
TOTAL DEPARTMENTAL EXPENSES		24,424,735	41.4%
DEPARTMENTAL INCOME (LOSS)		29,355,194	49.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,839
ROOMS DEPARTMENT	1,617
FOOD DEPARTMENT	2,105
BEVERAGE DEPARTMENT	734
G & A DEPARTMENT	1,797
OTHER DEPARTMENTS	414
TOTAL	9,506

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 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	279,227	245,017	87.75%
AUGUST	275,280	231,842	84.22%
SEPTEMBER	269,470	236,926	87.92%
OCTOBER	276,478	246,774	89.26%
NOVEMBER	263,059	201,401	76.56%
DECEMBER	271,963	199,198	73.24%
JANUARY	272,667	209,833	76.96%
FEBRUARY	248,206	201,129	81.03%
MARCH	281,324	247,966	88.14%
APRIL	271,577	234,901	86.50%
MAY	277,153	237,987	85.87%
JUNE	270,175	236,228	87.44%
TOTAL	3,256,579	2,729,202	83.81%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.61	Average Beverage Sales Per Room Per Day	27.31
Average Slot Revenue Per Room Per Day	133.27	Average Rooms Department Payroll Per Room Per Day	25.98
Average Food Sales Per Room Per Day	51.39	Average Room Rate Per Day	56.87

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 2013
 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	6,514	1,585
Coin Operated Devices	11	34,425	960
Poker and Pan	4	1,764	823
Race and Sports	5	2,227	451
TOTAL CASINO	11	42,593	1,042

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	60.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	169.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	218.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	77.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	18.7%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	39.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	35.9%
RETURN ON INVESTED CAPITAL*	3.0%
RETURN ON AVERAGE ASSETS*	1.9%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2013
 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		140,218,142	11.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,145,654	413,724	731,930 0.1%
Trade	2,338,599	316,666	2,021,933 0.2%
Sundry	4,361,349	0	4,361,349 0.4%
Notes	0	0	0 0.0%
Prepaid Expenses		17,619,527	1.5%
Other Current Assets		138,241,288	11.7%
TOTAL CURRENT ASSETS		<u>303,194,169</u>	25.7%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	81,175,293	.....	81,175,293 6.9%
Land Improvements	22,771,946	17,799,624	4,972,322 0.4%
Buildings & Improvements	573,438,239	171,047,556	402,390,683 34.1%
Furniture & Equipment	212,234,138	172,274,582	39,959,556 3.4%
Lease Improvements	3,827,664	2,879,110	948,554 0.1%
Construction in Progress	15,555,544	.....	15,555,544 1.3%
TOTAL FIXED ASSETS			<u>545,001,952</u> 46.1%
 OTHER ASSETS			 <u>333,460,032</u> 28.2%
 TOTAL ASSETS			 <u><u>1,181,656,153</u></u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		10,131,092	0.9%
Accounts Payable - Other		68,891,189	5.8%
Current Portion of Long-Term Debt		55,987,674	4.7%
Accrued Expenses		39,938,988	3.4%
Other Current Liabilities		-13,922,676	-1.2%
TOTAL CURRENT LIABILITIES		<u>161,026,267</u>	13.6%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	271,910,910	0	271,910,910 23.0%
Debentures & Bonds	0	0	0 0.0%
Notes	64,777,628	54,429,543	10,348,085 0.9%
Contracts	387,549	189,505	198,044 0.0%
Other	202,796,252	1,368,626	201,427,626 17.0%
TOTAL LONG-TERM DEBT	539,872,339	55,987,674	483,884,665 40.9%
OTHER LIABILITIES			27,408,278 2.3%
TOTAL LIABILITIES			<u>672,319,210</u> 56.9%
 <u>CAPITAL</u>			
Owners Capital Accounts		122,463,563	10.4%
Capital Stock & Other Capital		350,602,276	29.7%
Retained Earnings		36,271,104	3.1%
TOTAL CAPITAL		<u>509,336,943</u>	43.1%
 TOTAL LIABILITIES AND CAPITAL			 <u><u>1,181,656,153</u></u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
131,295,128	232,057,612	71,575,219	35,788,893

Fiscal Year 2013
 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	455,679,560	64.2%
Rooms	91,129,087	12.8%
Food	78,386,135	11.1%
Beverage	40,036,390	5.6%
Other	43,998,244	6.2%
TOTAL REVENUE	<u>709,229,416</u>	100.0%
 COST OF SALES	 56,267,466	 7.9%
GROSS MARGIN	652,961,950	92.1%
DEPARTMENTAL EXPENSES	373,172,400	52.6%
DEPARTMENTAL INCOME (LOSS)	<u>279,789,550</u>	39.4%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	19,040,318	2.7%
Bad Debt Expense	21,030	0.0%
Complimentary Expense (not reported in departments).....	12,075,883	1.7%
Depreciation - Buildings	16,717,327	2.4%
Depreciation and Amortization - Other	30,671,037	4.3%
Energy Expense (electricity, gas, etc.)	14,917,836	2.1%
Equipment Rental or Lease	1,186,398	0.2%
Interest Expense	48,522,412	6.8%
Music and Entertainment	4,083,251	0.6%
Payroll Taxes	3,990,068	0.6%
Payroll - Employee Benefits	8,105,097	1.1%
Payroll - Officers	2,350,739	0.3%
Payroll - Other Employees	43,128,402	6.1%
Rent of Premises	972,657	0.1%
Taxes - Real Estate	5,011,010	0.7%
Taxes and Licenses - Other	1,779,977	0.3%
Utilities (Other than Energy Expense)	5,354,720	0.8%
Other General and Administrative Expenses	48,795,418	6.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>266,723,580</u>	37.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>13,065,970</u>	 1.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
78,803,268	135,238,050	57,185,333	34,809,404

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	44,399,157	9.7%
Coin Operated Devices	405,420,966	89.0%
Poker and Pan	3,028,131	0.7%
Race Book	1,624,538	0.4%
Sports Pool	1,206,768	0.3%
TOTAL REVENUE	455,679,560	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-7,511	0.0%
Commissions	3,494,521	0.8%
Complimentary Expense	88,445,156	19.4%
Gaming Taxes and Licenses	37,331,122	8.2%
Preferred Guest Expenses (no complimentaries)	976,794	0.2%
Payroll Taxes	4,791,068	1.1%
Payroll - Employee Benefits	8,933,719	2.0%
Payroll - Officers	1,505,161	0.3%
Payroll - Other Employees	32,994,588	7.2%
Race Wire Fees	326,433	0.1%
Other Departmental Expenses	48,954,839	10.7%
TOTAL DEPARTMENTAL EXPENSES	227,745,890	50.0%
DEPARTMENTAL INCOME (LOSS)	<u>227,933,670</u>	50.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	50,871,097	55.8%
Complimentary Rooms	40,257,990	44.2%
TOTAL REVENUE	91,129,087	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	583,235	0.6%
Complimentary Expense	838,336	0.9%
Payroll - Taxes	2,287,572	2.5%
Payroll - Employee Benefits	4,932,256	5.4%
Payroll - Officers	500,095	0.5%
Payroll - Other Employees	21,900,544	24.0%
Other Departmental Expenses	18,696,318	20.5%
TOTAL DEPARTMENTAL EXPENSES	49,738,356	54.6%
DEPARTMENTAL INCOME (LOSS)	<u>41,390,731</u>	45.4%

Fiscal Year 2013
 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	48,083,585	61.3%
Complimentary Food Sales	30,302,550	38.7%
TOTAL REVENUE	78,386,135	100.0%
 COST OF SALES	 31,793,835	 40.6%
 GROSS MARGIN	 46,592,300	 59.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	15,113	0.0%
Complimentary Expense	271,586	0.3%
Payroll - Taxes	3,371,166	4.3%
Payroll - Employee Benefits	6,712,475	8.6%
Payroll - Officers	747,593	1.0%
Payroll - Other Employees	27,526,600	35.1%
Other Departmental Expenses	5,543,295	7.1%
TOTAL DEPARTMENTAL EXPENSES	44,187,828	56.4%
 DEPARTMENTAL INCOME (LOSS)	 2,404,472	 3.1%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	12,432,199	31.1%
Complimentary Beverage Sales	27,604,191	68.9%
TOTAL REVENUE	40,036,390	100.0%
 COST OF SALES	 11,034,666	 27.6%
 GROSS MARGIN	 29,001,724	 72.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	141	0.0%
Complimentary Expense	6,206	0.0%
Payroll - Taxes	1,122,799	2.8%
Payroll - Employee Benefits	1,738,674	4.3%
Payroll - Officers	801,788	2.0%
Payroll - Other Employees	7,217,126	18.0%
Other Departmental Expenses	1,595,094	4.0%
TOTAL DEPARTMENTAL EXPENSES	12,481,828	31.2%
 DEPARTMENTAL INCOME (LOSS)	 16,519,896	 41.3%

Fiscal Year 2013
 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		38,436,246	87.4%
Other Complimentary Items		5,561,998	12.6%
TOTAL REVENUE		43,998,244	100.0%
COST OF SALES		13,438,965	30.5%
GROSS MARGIN		30,559,279	69.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		16,598	0.0%
Complimentary Expense		2,700,054	6.1%
Payroll - Taxes		542,786	1.2%
Payroll - Employee Benefits		1,375,202	3.1%
Payroll - Officers		109,746	0.2%
Payroll - Other Employees		5,227,570	11.9%
Other Departmental Expenses		29,046,542	66.0%
TOTAL DEPARTMENTAL EXPENSES		39,018,498	88.7%
DEPARTMENTAL INCOME(LOSS)		-8,459,219	-19.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,562
ROOMS DEPARTMENT	1,061
FOOD DEPARTMENT	1,628
BEVERAGE DEPARTMENT	511
G & A DEPARTMENT	1,382
OTHER DEPARTMENTS	298
TOTAL	6,442

Fiscal Year 2013
 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	304,734	223,838	73.45%
AUGUST	305,820	196,282	64.18%
SEPTEMBER	283,249	172,008	60.73%
OCTOBER	291,433	173,489	59.53%
NOVEMBER	284,002	159,052	56.00%
DECEMBER	286,413	133,827	46.73%
JANUARY	290,221	151,794	52.30%
FEBRUARY	266,858	170,314	63.82%
MARCH	299,814	213,522	71.22%
APRIL	288,526	202,037	70.02%
MAY	299,520	195,488	65.27%
JUNE	291,482	197,475	67.75%
TOTAL	3,492,072	2,189,126	62.69%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	20.28	Average Beverage Sales Per Room Per Day	18.29
Average Slot Revenue Per Room Per Day	185.20	Average Rooms Department Payroll Per Room Per Day	13.53
Average Food Sales Per Room Per Day	35.81	Average Room Rate Per Day	41.63

Fiscal Year 2013
 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	5,904	836
Coin Operated Devices	9	38,890	1,158
Poker and Pan	5	1,164	520
Race and Sports	4	3,917	181
TOTAL CASINO	9	47,182	1,073

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	188.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	75.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	316.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	24.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	22.9%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	60.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	51.4%
RETURN ON INVESTED CAPITAL*	7.0%
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

2-57

Fiscal Year 2013
 Clark County - Boulder Strip Area
 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		100,543,732	4.4%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	5,276,948	2,797,882	2,479,066 0.1%
Trade	10,148,723	281,894	9,866,829 0.4%
Sundry	1,043,591	0	1,043,591 0.0%
Notes	2,933,291	0	2,933,291 0.1%
Prepaid Expenses		92,386,419	4.1%
Other Current Assets		-144,091,503	-6.4%
TOTAL CURRENT ASSETS		<u>65,161,425</u>	2.9%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	311,027,868	.....	311,027,868 13.7%
Land Improvements	17,093,543	6,949,426	10,144,117 0.4%
Buildings & Improvements	1,478,966,724	266,592,898	1,212,373,826 53.6%
Furniture & Equipment	429,466,264	313,521,623	115,944,641 5.1%
Lease Improvements	14,643,883	5,416,362	9,227,521 0.4%
Construction in Progress	2,744,335	.....	2,744,335 0.1%
TOTAL FIXED ASSETS			<u>1,661,462,308</u> 73.4%
 OTHER ASSETS			<u>536,538,879</u> 23.7%
 TOTAL ASSETS			<u>2,263,162,612</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		11,403,710	0.5%
Accounts Payable - Other		263,626,068	11.6%
Current Portion of Long-Term Debt		4,331,360	0.2%
Accrued Expenses		30,822,554	1.4%
Other Current Liabilities		50,833,791	2.2%
TOTAL CURRENT LIABILITIES		<u>361,017,483</u>	16.0%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	10,219,418	204,000	10,015,418 0.4%
Debentures & Bonds	0	0	0 0.0%
Notes	15,295,497	585,070	14,710,427 0.6%
Contracts	569,047	307,290	261,757 0.0%
Other	172,778,707	3,235,000	169,543,707 7.5%
TOTAL LONG-TERM DEBT	198,862,669	4,331,360	194,531,309 8.6%
OTHER LIABILITIES			-42,038,374 -1.9%
TOTAL LIABILITIES			<u>513,510,418</u> 22.7%
 <u>CAPITAL</u>			
Owners Capital Accounts		221,638,367	9.8%
Capital Stock & Other Capital		1,131,580,157	50.0%
Retained Earnings		396,433,670	17.5%
TOTAL CAPITAL		<u>1,749,652,194</u>	77.3%
 TOTAL LIABILITIES AND CAPITAL			<u>2,263,162,612</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
73,005,246	74,317,130	13,620,603	1,888,670

Fiscal Year 2013
Clark County - Boulder Strip Area
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 31 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	826,292,890	70.3%
Rooms	74,412,506	6.3%
Food	165,960,627	14.1%
Beverage	59,676,368	5.1%
Other	49,682,546	4.2%
TOTAL REVENUE	1,176,024,937	100.0%
COST OF SALES	97,259,755	8.3%
GROSS MARGIN	1,078,765,182	91.7%
DEPARTMENTAL EXPENSES	596,124,869	50.7%
DEPARTMENTAL INCOME (LOSS)	482,640,313	41.0%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	22,908,425	1.9%
Bad Debt Expense	46,565	0.0%
Complimentary Expense (not reported in departments).....	9,127,379	0.8%
Depreciation - Buildings	76,060,306	6.5%
Depreciation and Amortization - Other	28,444,474	2.4%
Energy Expense (electricity, gas, etc.)	23,056,702	2.0%
Equipment Rental or Lease	431,419	0.0%
Interest Expense	29,548,130	2.5%
Music and Entertainment	1,439,288	0.1%
Payroll Taxes	6,305,803	0.5%
Payroll - Employee Benefits	17,176,453	1.5%
Payroll - Officers	8,061,646	0.7%
Payroll - Other Employees	75,644,330	6.4%
Rent of Premises	3,608,067	0.3%
Taxes - Real Estate	7,545,768	0.6%
Taxes and Licenses - Other	3,419,134	0.3%
Utilities (Other than Energy Expense)	5,755,821	0.5%
Other General and Administrative Expenses	119,840,269	10.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	438,419,979	37.3%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS		
	44,220,334	3.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
37,936,288	40,856,540	11,319,991	4,340,455

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Clark County - Boulder Strip Area
 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)	63,534,720	7.7%
Coin Operated Devices	721,301,684	87.3%
Poker and Pan	8,130,366	1.0%
Race Book	11,343,375	1.4%
Sports Pool	21,982,745	2.7%
TOTAL REVENUE	826,292,890	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	771,440	0.1%
Commissions	12,201,703	1.5%
Complimentary Expense	98,857,800	12.0%
Gaming Taxes and Licenses	66,486,389	8.0%
Preferred Guest Expenses (no complimentaries)	2,690,028	0.3%
Payroll Taxes	9,143,725	1.1%
Payroll - Employee Benefits	17,966,105	2.2%
Payroll - Officers	3,061,509	0.4%
Payroll - Other Employees	66,692,964	8.1%
Race Wire Fees	2,145,224	0.3%
Other Departmental Expenses	92,032,614	11.1%
TOTAL DEPARTMENTAL EXPENSES	372,049,501	45.0%
DEPARTMENTAL INCOME(LOSS)	<u>454,243,389</u>	55.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	58,023,631	78.0%
Complimentary Rooms	16,388,875	22.0%
TOTAL REVENUE	74,412,506	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	206,623	0.3%
Complimentary Expense	1,476,011	2.0%
Payroll - Taxes	2,383,698	3.2%
Payroll - Employee Benefits	5,155,303	6.9%
Payroll - Officers	3,374,147	4.5%
Payroll - Other Employees	18,987,783	25.5%
Other Departmental Expenses	12,129,909	16.3%
TOTAL DEPARTMENTAL EXPENSES	43,713,474	58.7%
DEPARTMENTAL INCOME(LOSS)	<u>30,699,032</u>	41.3%

Fiscal Year 2013
 Clark County - Boulder Strip Area
 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	115,554,852	69.6%
Complimentary Food Sales	50,405,775	30.4%
TOTAL REVENUE	165,960,627	100.0%
 COST OF SALES	 70,282,109	 42.3%
 GROSS MARGIN	 95,678,518	 57.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,739	0.0%
Complimentary Expense	1,710,152	1.0%
Payroll - Taxes	9,406,869	5.7%
Payroll - Employee Benefits	19,905,052	12.0%
Payroll - Officers	1,385,117	0.8%
Payroll - Other Employees	77,050,265	46.4%
Other Departmental Expenses	14,570,831	8.8%
TOTAL DEPARTMENTAL EXPENSES	124,031,025	74.7%
 DEPARTMENTAL INCOME (LOSS)	 -28,352,507	 -17.1%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	22,171,896	37.2%
Complimentary Beverage Sales	37,504,472	62.8%
TOTAL REVENUE	59,676,368	100.0%
 COST OF SALES	 18,560,613	 31.1%
 GROSS MARGIN	 41,115,755	 68.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	113,743	0.2%
Payroll - Taxes	2,635,311	4.4%
Payroll - Employee Benefits	5,398,135	9.0%
Payroll - Officers	62,171	0.1%
Payroll - Other Employees	18,023,084	30.2%
Other Departmental Expenses	2,475,266	4.1%
TOTAL DEPARTMENTAL EXPENSES	28,707,710	48.1%
 DEPARTMENTAL INCOME (LOSS)	 12,408,045	 20.8%

Fiscal Year 2013
 Clark County - Boulder Strip Area
 With Gaming Revenue of \$1,000,000 and over

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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		47,585,358	95.8%
Other Complimentary Items		2,097,188	4.2%
TOTAL REVENUE		49,682,546	100.0%
COST OF SALES		8,417,033	16.9%
GROSS MARGIN		41,265,513	83.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		718,992	1.4%
Payroll - Taxes		1,227,865	2.5%
Payroll - Employee Benefits		1,804,669	3.6%
Payroll - Officers		135,066	0.3%
Payroll - Other Employees		9,769,705	19.7%
Other Departmental Expenses		13,966,862	28.1%
TOTAL DEPARTMENTAL EXPENSES		27,623,159	55.6%
DEPARTMENTAL INCOME (LOSS)		13,642,354	27.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,764
ROOMS DEPARTMENT	770
FOOD DEPARTMENT	3,046
BEVERAGE DEPARTMENT	778
G & A DEPARTMENT	1,829
OTHER DEPARTMENTS	562
TOTAL	9,749

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Clark County - Boulder Strip Area
 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	109,349	88,519	80.95%
AUGUST	109,332	84,469	77.26%
SEPTEMBER	105,807	87,080	82.30%
OCTOBER	109,224	91,637	83.90%
NOVEMBER	105,612	77,428	73.31%
DECEMBER	108,810	75,922	69.77%
JANUARY	109,098	82,401	75.53%
FEBRUARY	98,525	81,071	82.28%
MARCH	109,332	94,165	86.13%
APRIL	105,779	88,813	83.96%
MAY	109,177	90,774	83.14%
JUNE	105,507	89,101	84.45%
TOTAL	1,285,552	1,031,380	80.23%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	61.60	Average Beverage Sales Per Room Per Day	57.86
Average Slot Revenue Per Room Per Day	699.36	Average Rooms Department Payroll Per Room Per Day	28.99
Average Food Sales Per Room Per Day	160.91	Average Room Rate Per Day	72.15

Fiscal Year 2013
 Clark County - Boulder Strip Area
 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)	14	8,347	544
Coin Operated Devices	30	24,594	978
Poker and Pan	8	1,925	528
Race and Sports	14	4,262	559
TOTAL CASINO	31	29,991	889

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	18.0%
TOTAL CAPITAL TO TOTAL LIABILITIES	340.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	484.6%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	70.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	13.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	48.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	44.3%
RETURN ON INVESTED CAPITAL*	4.0%
RETURN ON AVERAGE ASSETS*	3.1%

* - 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 2013
 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		201,950,983	4.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,542,189	2,544,840	4,997,349
Trade	41,490,830	595,263	40,895,567
Sundry	38,020,454	33,310	37,987,144
Notes	4,337,169	0	4,337,169
Prepaid Expenses		43,511,443	0.9%
Other Current Assets		369,613,901	7.3%
TOTAL CURRENT ASSETS		<u>703,293,556</u>	13.9%
<u>FIXED ASSETS</u>			
Land	438,647,148	<u>DEPRECIATION</u>	438,647,148
Land Improvements	92,007,803	42,954,616	49,053,187
Buildings & Improvements	2,492,175,122	427,242,050	2,064,933,072
Furniture & Equipment	654,745,880	498,432,649	156,313,231
Lease Improvements	45,729,507	22,146,259	23,583,248
Construction in Progress	8,862,549	.....	8,862,549
TOTAL FIXED ASSETS			<u>2,741,392,435</u>
OTHER ASSETS			<u>1,628,420,158</u>
TOTAL ASSETS			<u>5,073,106,149</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		24,680,095	0.5%
Accounts Payable - Other		34,581,783	0.7%
Current Portion of Long-Term Debt		91,487,657	1.8%
Accrued Expenses		71,805,348	1.4%
Other Current Liabilities		70,856,704	1.4%
TOTAL CURRENT LIABILITIES		<u>293,411,587</u>	5.8%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	45,663,572	45,222,028	441,544
Debentures & Bonds	0	0	0
Notes	294,132,724	23,203,372	270,929,352
Contracts	2,399,270	936,996	1,462,274
Other	945,131,870	22,125,261	923,006,609
TOTAL LONG-TERM DEBT	1,287,327,436	91,487,657	1,195,839,779
OTHER LIABILITIES			77,772,630
TOTAL LIABILITIES			<u>1,567,023,996</u>
<u>CAPITAL</u>			
Owners Capital Accounts		1,424,135,788	28.1%
Capital Stock & Other Capital		1,738,679,325	34.3%
Retained Earnings		343,267,040	6.8%
TOTAL CAPITAL		<u>3,506,082,153</u>	69.1%
TOTAL LIABILITIES AND CAPITAL			<u>5,073,106,149</u>
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
99,472,670	39,572,032	4,061,213	735,493

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 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	1,436,297,443	64.8%
Rooms	192,290,233	8.7%
Food	287,604,205	13.0%
Beverage	112,665,775	5.1%
Other	188,925,903	8.5%
TOTAL REVENUE	<u>2,217,783,559</u>	100.0%
 COST OF SALES	 230,221,870	 10.4%
 GROSS MARGIN	 1,987,561,689	 89.6%
 DEPARTMENTAL EXPENSES	 1,081,295,177	 48.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>906,266,512</u>	 40.9%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	50,016,324	2.3%
Bad Debt Expense	308,982	0.0%
Complimentary Expense (not reported in departments).....	35,573,496	1.6%
Depreciation - Buildings	115,238,257	5.2%
Depreciation and Amortization - Other	54,333,550	2.4%
Energy Expense (electricity, gas, etc.)	41,637,143	1.9%
Equipment Rental or Lease	6,097,998	0.3%
Interest Expense	88,685,395	4.0%
Music and Entertainment	4,195,143	0.2%
Payroll Taxes	12,821,890	0.6%
Payroll - Employee Benefits	29,965,711	1.4%
Payroll - Officers	2,538,855	0.1%
Payroll - Other Employees	144,907,643	6.5%
Rent of Premises	12,920,093	0.6%
Taxes - Real Estate	17,264,312	0.8%
Taxes and Licenses - Other	5,813,255	0.3%
Utilities (Other than Energy Expense)	10,939,154	0.5%
Other General and Administrative Expenses	152,966,448	6.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>786,223,649</u>	35.5%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>120,042,863</u>	 5.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
43,485,952	63,024,033	6,880,757	2,235,802

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	157,179,459	10.9%
Coin Operated Devices	1,214,104,277	84.5%
Poker and Pan	18,776,113	1.3%
Race Book	15,041,648	1.0%
Sports Pool	31,195,946	2.2%
TOTAL REVENUE	<u>1,436,297,443</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	83,324	0.0%
Commissions	22,657,012	1.6%
Complimentary Expense	168,762,118	11.7%
Gaming Taxes and Licenses	115,211,713	8.0%
Preferred Guest Expenses (no complimentaries)	4,265,524	0.3%
Payroll Taxes	17,807,975	1.2%
Payroll - Employee Benefits	33,347,016	2.3%
Payroll - Officers	85,863	0.0%
Payroll - Other Employees	128,950,938	9.0%
Race Wire Fees	1,517,126	0.1%
Other Departmental Expenses	137,685,433	9.6%
TOTAL DEPARTMENTAL EXPENSES	<u>630,374,042</u>	43.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>805,923,401</u>	 56.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	146,835,331	76.4%
Complimentary Rooms	45,454,902	23.6%
TOTAL REVENUE	<u>192,290,233</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-23,174	0.0%
Complimentary Expense	2,503,063	1.3%
Payroll - Taxes	5,297,548	2.7%
Payroll - Employee Benefits	12,273,737	6.3%
Payroll - Officers	83,956	0.0%
Payroll - Other Employees	48,303,601	25.1%
Other Departmental Expenses	31,844,080	16.6%
TOTAL DEPARTMENTAL EXPENSES	<u>100,282,811</u>	52.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>92,007,422</u>	 47.8%

Fiscal Year 2013
 Clark County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 51 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	211,146,768	73.4%
Complimentary Food Sales	76,457,437	26.6%
TOTAL REVENUE	287,604,205	100.0%
 COST OF SALES	 126,586,043	 44.0%
 GROSS MARGIN	 161,018,162	 56.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	8,445	0.0%
Complimentary Expense	2,677,399	0.9%
Payroll - Taxes	16,382,901	5.7%
Payroll - Employee Benefits	33,881,625	11.8%
Payroll - Officers	1,139,261	0.4%
Payroll - Other Employees	137,681,217	47.9%
Other Departmental Expenses	19,439,342	6.8%
TOTAL DEPARTMENTAL EXPENSES	211,210,190	73.4%
 DEPARTMENTAL INCOME(LOSS)	 -50,192,028	 -17.5%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	41,756,750	37.1%
Complimentary Beverage Sales	70,909,025	62.9%
TOTAL REVENUE	112,665,775	100.0%
 COST OF SALES	 34,422,721	 30.6%
 GROSS MARGIN	 78,243,054	 69.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	75	0.0%
Complimentary Expense	1,192,465	1.1%
Payroll - Taxes	4,261,680	3.8%
Payroll - Employee Benefits	8,697,090	7.7%
Payroll - Officers	18,049	0.0%
Payroll - Other Employees	30,302,485	26.9%
Other Departmental Expenses	5,976,237	5.3%
TOTAL DEPARTMENTAL EXPENSES	50,448,081	44.8%
 DEPARTMENTAL INCOME(LOSS)	 27,794,973	 24.7%

Fiscal Year 2013
 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		178,690,197	94.6%
Other Complimentary Items		10,235,706	5.4%
TOTAL REVENUE		188,925,903	100.0%
COST OF SALES		69,213,106	36.6%
GROSS MARGIN		119,712,797	63.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		27,439	0.0%
Complimentary Expense		11,094,063	5.9%
Payroll - Taxes		3,862,482	2.0%
Payroll - Employee Benefits		5,139,816	2.7%
Payroll - Officers		308,021	0.2%
Payroll - Other Employees		33,128,457	17.5%
Other Departmental Expenses		35,419,775	18.7%
TOTAL DEPARTMENTAL EXPENSES		88,980,053	47.1%
DEPARTMENTAL INCOME (LOSS)		30,732,744	16.3%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,653
ROOMS DEPARTMENT	1,866
FOOD DEPARTMENT	5,235
BEVERAGE DEPARTMENT	1,234
G & A DEPARTMENT	3,394
OTHER DEPARTMENTS	<u>1,241</u>
TOTAL	<u>17,623</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 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	365,978	271,831	74.28%
AUGUST	364,429	259,476	71.20%
SEPTEMBER	351,954	251,652	71.50%
OCTOBER	366,390	279,566	76.30%
NOVEMBER	346,739	237,813	68.59%
DECEMBER	336,073	231,852	68.99%
JANUARY	364,381	232,151	63.71%
FEBRUARY	328,017	236,491	72.10%
MARCH	363,251	283,358	78.01%
APRIL	351,251	266,274	75.81%
MAY	350,890	251,872	71.78%
JUNE	339,596	259,028	76.28%
TOTAL	4,228,949	3,061,364	72.39%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	51.34	Average Beverage Sales Per Room Per Day	36.80
Average Slot Revenue Per Room Per Day	396.59	Average Rooms Department Payroll Per Room Per Day	21.55
Average Food Sales Per Room Per Day	93.95	Average Room Rate Per Day	62.81

Fiscal Year 2013
 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)	26	9,257	653
Coin Operated Devices	49	26,620	931
Poker and Pan	14	1,910	702
Race and Sports	20	5,620	411
TOTAL CASINO	51	33,023	853

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	239.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	223.7%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	1194.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	18.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	42.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	39.0%
RETURN ON INVESTED CAPITAL*	4.6%
RETURN ON AVERAGE ASSETS*	4.0%

* - 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 2013
 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		20,747,347	6.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	2,213,883	56,314	2,157,569
Trade	5,199,647	2,463	5,197,184
Sundry	19,366,848	0	19,366,848
Notes	0	0	0
Prepaid Expenses		7,927,299	2.6%
Other Current Assets		5,723,276	1.9%
TOTAL CURRENT ASSETS		<u>61,119,523</u>	20.2%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	20,348,115	.....	20,348,115
Land Improvements	7,486,599	3,840,133	3,646,466
Buildings & Improvements	264,872,562	88,631,202	176,241,360
Furniture & Equipment	197,503,756	166,858,350	30,645,406
Lease Improvements	228,581	78,605	149,976
Construction in Progress	7,898,084	.....	7,898,084
TOTAL FIXED ASSETS			<u>238,929,407</u>
OTHER ASSETS			<u>3,027,036</u>
TOTAL ASSETS			<u>303,075,966</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		1,485,995	0.5%
Accounts Payable - Other		22,513	0.0%
Current Portion of Long-Term Debt		28,865	0.0%
Accrued Expenses		8,402,987	2.8%
Other Current Liabilities		4,457,716	1.5%
TOTAL CURRENT LIABILITIES		<u>14,398,076</u>	4.8%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages		0	0
Debentures & Bonds		0	0
Notes	39,500,000	0	39,500,000
Contracts	37,818	28,865	8,953
Other	107,858,573	0	107,858,573
TOTAL LONG-TERM DEBT	147,396,391	28,865	147,367,526
OTHER LIABILITIES			2,669,149
TOTAL LIABILITIES			<u>164,434,751</u>
<u>CAPITAL</u>			
Owners Capital Accounts		0	0.0%
Capital Stock & Other Capital		88,215,850	29.1%
Retained Earnings		50,425,365	16.6%
TOTAL CAPITAL		<u>138,641,215</u>	45.7%
TOTAL LIABILITIES AND CAPITAL.....			<u>303,075,966</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
50,512,661	79,821,224	53,689,805	16,006,262

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 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	161,376,577	70.3%
Rooms	15,410,734	6.7%
Food	29,038,408	12.7%
Beverage	12,377,300	5.4%
Other	11,299,759	4.9%
TOTAL REVENUE	229,502,778	100.0%
COST OF SALES	20,236,266	8.8%
GROSS MARGIN	209,266,512	91.2%
DEPARTMENTAL EXPENSES	83,893,086	36.6%
DEPARTMENTAL INCOME (LOSS)	125,373,426	54.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	17,700,964	7.7%
Bad Debt Expense	0	0.0%
Complimentary Expense (not reported in departments).....	9,786,175	4.3%
Depreciation - Buildings	10,226,085	4.5%
Depreciation and Amortization - Other	9,657,109	4.2%
Energy Expense (electricity, gas, etc.)	5,263,398	2.3%
Equipment Rental or Lease	277,020	0.1%
Interest Expense	5,031,903	2.2%
Music and Entertainment	6,370,648	2.8%
Payroll Taxes	1,516,287	0.7%
Payroll - Employee Benefits	1,012,766	0.4%
Payroll - Officers	675,000	0.3%
Payroll - Other Employees	16,203,091	7.1%
Rent of Premises	352,920	0.2%
Taxes - Real Estate	2,102,921	0.9%
Taxes and Licenses - Other	950,130	0.4%
Utilities (Other than Energy Expense)	1,477,274	0.6%
Other General and Administrative Expenses	8,520,302	3.7%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	97,123,993	42.3%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	28,249,433	12.3%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
38,250,463	63,363,660	41,006,259	11,609,743

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	32,631,520	20.2%
Coin Operated Devices	124,778,989	77.3%
Poker and Pan	2,426,963	1.5%
Race Book	299,233	0.2%
Sports Pool	1,239,872	0.8%
TOTAL REVENUE	<u>161,376,577</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	51,038	0.0%
Commissions	0	0.0%
Complimentary Expense	20,300,036	12.6%
Gaming Taxes and Licenses	13,684,138	8.5%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	1,960,738	1.2%
Payroll - Employee Benefits	1,318,370	0.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	11,309,689	7.0%
Race Wire Fees	80,822	0.1%
Other Departmental Expenses	3,715,588	2.3%
TOTAL DEPARTMENTAL EXPENSES	<u>52,420,419</u>	32.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>108,956,158</u>	 67.5%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	12,076,430	78.4%
Complimentary Rooms	3,334,304	21.6%
TOTAL REVENUE	<u>15,410,734</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	241,829	1.6%
Payroll - Taxes	662,558	4.2%
Payroll - Employee Benefits	304,091	1.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	7,028,558	45.6%
Other Departmental Expenses	3,567,763	23.2%
TOTAL DEPARTMENTAL EXPENSES	<u>11,804,799</u>	76.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,605,935</u>	 23.4%

Fiscal Year 2013
 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	14,452,030	49.8%
Complimentary Food Sales	14,586,378	50.2%
TOTAL REVENUE	29,038,408	100.0%
 COST OF SALES	 13,409,353	 46.2%
 GROSS MARGIN	 15,629,055	 53.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,151,875	4.0%
Payroll - Taxes	1,053,971	3.6%
Payroll - Employee Benefits	553,422	1.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	9,796,411	33.7%
Other Departmental Expenses	1,535,906	5.3%
TOTAL DEPARTMENTAL EXPENSES	14,091,585	48.5%
 DEPARTMENTAL INCOME (LOSS)	 1,537,470	 5.3%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	2,277,135	18.4%
Complimentary Beverage Sales	10,100,165	81.6%
TOTAL REVENUE	12,377,300	100.0%
 COST OF SALES	 4,015,617	 32.4%
 GROSS MARGIN	 8,361,683	 67.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	1,687	0.0%
Payroll - Taxes	320,467	2.6%
Payroll - Employee Benefits	325,326	2.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	2,014,349	16.3%
Other Departmental Expenses	386,968	3.1%
TOTAL DEPARTMENTAL EXPENSES	3,048,797	24.6%
 DEPARTMENTAL INCOME (LOSS)	 5,312,886	 42.9%

Fiscal Year 2013
 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		7,364,765	65.2%
Other Complimentary Items		3,934,994	34.8%
TOTAL REVENUE		<u>11,299,759</u>	100.0%
COST OF SALES		2,811,296	24.9%
GROSS MARGIN		8,488,463	75.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		885,315	7.8%
Payroll - Taxes		75,044	0.7%
Payroll - Employee Benefits		38,543	0.3%
Payroll - Officers		0	0.0%
Payroll - Other Employees		790,735	7.0%
Other Departmental Expenses		737,849	6.5%
TOTAL DEPARTMENTAL EXPENSES		<u>2,527,486</u>	22.4%
DEPARTMENTAL INCOME (LOSS)		<u>5,960,977</u>	52.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	700
ROOMS DEPARTMENT	342
FOOD DEPARTMENT	561
BEVERAGE DEPARTMENT	146
G & A DEPARTMENT	574
OTHER DEPARTMENTS	<u>42</u>
TOTAL	<u>2,365</u>

Fiscal Year 2013
 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	58,103	48,318	83.16%
AUGUST	58,302	48,954	83.97%
SEPTEMBER	66,570	53,356	80.15%
OCTOBER	57,607	44,795	77.76%
NOVEMBER	57,057	40,358	70.73%
DECEMBER	66,546	41,844	62.88%
JANUARY	57,346	38,590	67.29%
FEBRUARY	55,813	41,425	74.22%
MARCH	67,510	51,996	77.02%
APRIL	57,702	40,438	70.08%
MAY	57,960	42,919	74.05%
JUNE	66,256	50,786	76.65%
TOTAL	726,772	543,779	74.82%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	60.01	Average Beverage Sales Per Room Per Day	22.76
Average Slot Revenue Per Room Per Day	229.47	Average Rooms Department Payroll Per Room Per Day	14.70
Average Food Sales Per Room Per Day	53.40	Average Room Rate Per Day	28.34

Fiscal Year 2013
 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	6,390	1,021
Coin Operated Devices	6	25,294	822
Poker and Pan	3	1,896	427
Race and Sports	3	1,318	389
TOTAL CASINO	6	32,226	835

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	424.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	84.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	962.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	8.8%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	20.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	78.6%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	67.7%
RETURN ON INVESTED CAPITAL*	12.2%
RETURN ON AVERAGE ASSETS*	11.4%

* - 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

2-81

Fiscal Year 2013
 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		107,213,506	6.2%								
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>									
Casino	13,218,163	6,072,802	7,145,361 0.4%								
Trade	104,555,838	1,327,631	103,228,207 6.0%								
Sundry	6,058,403	0	6,058,403 0.4%								
Notes	211,868	0	211,868 0.0%								
Prepaid Expenses		23,328,944	1.4%								
Other Current Assets		33,648,272	2.0%								
TOTAL CURRENT ASSETS		<u>280,834,561</u>	16.4%								
<u>FIXED ASSETS</u>											
Land	176,741,598	176,741,598 10.3%								
Land Improvements	7,666,736	4,069,685	3,597,051 0.2%								
Buildings & Improvements	1,449,539,223	571,449,031	878,090,192 51.1%								
Furniture & Equipment	820,177,899	661,008,634	159,169,265 9.3%								
Lease Improvements	16,371,602	10,921,225	5,450,377 0.3%								
Construction in Progress	15,647,811	15,647,811 0.9%								
TOTAL FIXED ASSETS		<u>1,238,696,294</u>	72.1%								
OTHER ASSETS		<u>198,050,693</u>	11.5%								
TOTAL ASSETS		<u>1,717,581,548</u>	100.0%								
<u>LIABILITIES AND CAPITAL</u>											
<u>CURRENT LIABILITIES</u>											
Accounts Payable - Trade		25,816,274	1.5%								
Accounts Payable - Other		-83,101,261	-4.8%								
Current Portion of Long-Term Debt		49,734,630	2.9%								
Accrued Expenses		56,183,310	3.3%								
Other Current Liabilities		30,817,093	1.8%								
TOTAL CURRENT LIABILITIES		<u>79,450,046</u>	4.6%								
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>								
Mortgages	84,566,181	34,471,349	50,094,832 2.9%								
Debentures & Bonds	193,725,427	0	193,725,427 11.3%								
Notes	162,549,826	13,740,983	148,808,843 8.7%								
Contracts	1,454,617	1,073,967	380,650 0.0%								
Other	551,173,108	448,331	550,724,777 32.1%								
TOTAL LONG-TERM DEBT	993,469,159	49,734,630	943,734,529 54.9%								
OTHER LIABILITIES			23,000,832 1.3%								
TOTAL LIABILITIES			<u>1,046,185,407</u> 60.9%								
<u>CAPITAL</u>											
Owners Capital Accounts		477,996,091	27.8%								
Capital Stock & Other Capital		12,308,509	0.7%								
Retained Earnings		181,091,541	10.5%								
TOTAL CAPITAL		<u>671,396,141</u>	39.1%								
TOTAL LIABILITIES AND CAPITAL		<u>1,717,581,548</u>	100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">78,071,889</td> <td style="text-align: center;">90,074,069</td> <td style="text-align: center;">21,292,956</td> <td style="text-align: center;">7,842,842</td> </tr> </table>				<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	78,071,889	90,074,069	21,292,956	7,842,842
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>								
78,071,889	90,074,069	21,292,956	7,842,842								

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 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	649,000,327	52.2%
Rooms	225,762,375	18.1%
Food	208,574,259	16.8%
Beverage	90,719,996	7.3%
Other	70,192,103	5.6%
TOTAL REVENUE	<u>1,244,249,060</u>	100.0%
 COST OF SALES	 127,851,620	 10.3%
 GROSS MARGIN	 1,116,397,440	 89.7%
 DEPARTMENTAL EXPENSES	 658,625,607	 52.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>457,771,833</u>	 36.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	35,018,390	2.8%
Bad Debt Expense	15,323	0.0%
Complimentary Expense (not reported in departments).....	21,988,946	1.8%
Depreciation - Buildings	41,799,414	3.4%
Depreciation and Amortization - Other	54,974,197	4.4%
Energy Expense (electricity, gas, etc.)	33,552,153	2.7%
Equipment Rental or Lease	7,297,573	0.6%
Interest Expense	61,899,544	5.0%
Music and Entertainment	7,552,770	0.6%
Payroll Taxes	7,795,564	0.6%
Payroll - Employee Benefits	12,556,148	1.0%
Payroll - Officers	2,068,067	0.2%
Payroll - Other Employees	80,787,117	6.5%
Rent of Premises	7,564,107	0.6%
Taxes - Real Estate	11,215,701	0.9%
Taxes and Licenses - Other	2,924,896	0.2%
Utilities (Other than Energy Expense)	9,894,443	0.8%
Other General and Administrative Expenses	72,765,809	5.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>471,670,162</u>	37.9%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>-13,898,329</u>	 -1.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
56,556,775	88,927,172	27,190,811	8,790,843

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	114,244,214	17.6%
Coin Operated Devices	517,731,519	79.8%
Poker and Pan	8,061,945	1.2%
Race Book	3,374,031	0.5%
Sports Pool	5,588,618	0.9%
TOTAL REVENUE	<u>649,000,327</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	416,939	0.1%
Commissions	3,678,954	0.6%
Complimentary Expense	141,485,229	21.8%
Gaming Taxes and Licenses	52,724,722	8.1%
Preferred Guest Expenses (no complimentaries)	674,143	0.1%
Payroll Taxes	11,074,275	1.7%
Payroll - Employee Benefits	12,357,790	1.9%
Payroll - Officers	525,229	0.1%
Payroll - Other Employees	79,273,992	12.2%
Race Wire Fees	2,295,302	0.4%
Other Departmental Expenses	59,009,163	9.1%
TOTAL DEPARTMENTAL EXPENSES	<u>363,515,738</u>	56.0%
DEPARTMENTAL INCOME (LOSS)	<u>285,484,589</u>	44.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	167,186,295	74.1%
Complimentary Rooms	58,576,080	25.9%
TOTAL REVENUE	<u>225,762,375</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	466,847	0.2%
Complimentary Expense	10,926,674	4.8%
Payroll - Taxes	5,640,664	2.4%
Payroll - Employee Benefits	7,621,738	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	50,396,971	22.3%
Other Departmental Expenses	30,952,756	13.7%
TOTAL DEPARTMENTAL EXPENSES	<u>106,005,650</u>	47.0%
DEPARTMENTAL INCOME (LOSS)	<u>119,756,725</u>	53.0%

Fiscal Year 2013
 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	148,927,627	71.4%
Complimentary Food Sales	59,646,632	28.6%
TOTAL REVENUE	208,574,259	100.0%
 COST OF SALES	 85,739,088	 41.1%
 GROSS MARGIN	 122,835,171	 58.9%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,530	0.0%
Complimentary Expense	2,606,435	1.2%
Payroll - Taxes	10,181,647	4.9%
Payroll - Employee Benefits	11,087,892	5.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	82,078,652	39.4%
Other Departmental Expenses	12,515,605	6.0%
TOTAL DEPARTMENTAL EXPENSES	118,473,761	56.8%
 DEPARTMENTAL INCOME (LOSS)	 4,361,410	 2.1%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	37,096,459	40.9%
Complimentary Beverage Sales	53,623,537	59.1%
TOTAL REVENUE	90,719,996	100.0%
 COST OF SALES	 26,309,775	 29.0%
 GROSS MARGIN	 64,410,221	 71.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	42	0.0%
Complimentary Expense	1,085,201	1.2%
Payroll - Taxes	2,500,360	2.8%
Payroll - Employee Benefits	3,086,489	3.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	16,348,731	18.0%
Other Departmental Expenses	4,828,995	5.3%
TOTAL DEPARTMENTAL EXPENSES	27,849,818	30.7%
 DEPARTMENTAL INCOME (LOSS)	 36,560,403	 40.3%

Fiscal Year 2013
 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		57,520,833	81.9%
Other Complimentary Items		12,671,270	18.1%
TOTAL REVENUE		<u>70,192,103</u>	100.0%
COST OF SALES		15,802,757	22.5%
GROSS MARGIN		54,389,346	77.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		30,366	0.0%
Complimentary Expense		2,365,600	3.4%
Payroll - Taxes		2,482,754	3.5%
Payroll - Employee Benefits		2,452,472	3.5%
Payroll - Officers		0	0.0%
Payroll - Other Employees		20,739,384	29.5%
Other Departmental Expenses		14,710,064	21.0%
TOTAL DEPARTMENTAL EXPENSES		<u>42,780,640</u>	60.9%
DEPARTMENTAL INCOME (LOSS)		<u>11,608,706</u>	16.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,442
ROOMS DEPARTMENT	2,476
FOOD DEPARTMENT	4,195
BEVERAGE DEPARTMENT	1,102
G & A DEPARTMENT	2,365
OTHER DEPARTMENTS	<u>720</u>
TOTAL	<u>14,300</u>

Fiscal Year 2013
 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	378,670	286,461	75.65%
AUGUST	379,033	294,891	77.80%
SEPTEMBER	380,738	288,768	75.84%
OCTOBER	375,967	242,049	64.38%
NOVEMBER	362,764	190,977	52.64%
DECEMBER	387,309	216,049	55.78%
JANUARY	376,608	211,447	56.15%
FEBRUARY	346,428	209,461	60.46%
MARCH	390,145	252,087	64.61%
APRIL	366,402	245,197	66.92%
MAY	377,074	270,779	71.81%
JUNE	379,962	302,623	79.65%
TOTAL	4,501,100	3,010,789	66.89%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	37.94	Average Beverage Sales Per Room Per Day	30.13
Average Slot Revenue Per Room Per Day	171.96	Average Rooms Department Payroll Per Room Per Day	21.14
Average Food Sales Per Room Per Day	69.28	Average Room Rate Per Day	74.98

Fiscal Year 2013
 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	7,145	941
Coin Operated Devices	21	29,479	836
Poker and Pan	10	1,554	519
Race and Sports	8	3,651	307
TOTAL CASINO	22	35,694	826

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	353.5%
TOTAL CAPITAL TO TOTAL LIABILITIES	64.2%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	845.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	7.6%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	27.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	71.3%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	60.7%
RETURN ON INVESTED CAPITAL*	3.0%
RETURN ON AVERAGE ASSETS*	2.8%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		14,300,791	32.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	157,810	81,062	76,748 0.2%
Trade	255,088	0	255,088 0.6%
Sundry	65,483	0	65,483 0.2%
Notes	0	0	0 0.0%
Prepaid Expenses		1,334,735	3.1%
Other Current Assets		630,799	1.4%
TOTAL CURRENT ASSETS		16,663,644	38.2%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	3,549,478	.....	3,549,478 8.1%
Buildings & Improvements	0	0	0 0.0%
Furniture & Equipment	20,403,722	7,022,575	13,381,147 30.7%
Lease Improvements	30,595,266	23,205,010	7,390,256 16.9%
Construction in Progress	696,338	511,494	184,844 0.4%
	38,449	.....	38,449 0.1%
TOTAL FIXED ASSETS		24,544,174	56.3%
OTHER ASSETS		2,419,928	5.5%
TOTAL ASSETS		43,627,746	100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		1,595,683	3.7%
Accounts Payable - Other		36,171	0.1%
Current Portion of Long-Term Debt		648,163	1.5%
Accrued Expenses		2,477,070	5.7%
Other Current Liabilities		283,506	0.6%
TOTAL CURRENT LIABILITIES		5,040,593	11.6%
<u>LONG-TERM DEBT</u>			
Mortgages	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Debentures & Bonds	0	0	0 0.0%
Notes	0	0	0 0.0%
Contracts	2,216,054	240,983	1,975,071 4.5%
Other	447,849	357,180	90,669 0.2%
	15,123,888	50,000	15,073,888 34.6%
TOTAL LONG-TERM DEBT	17,787,791	648,163	17,139,628 39.3%
OTHER LIABILITIES		309,105	0.7%
TOTAL LIABILITIES		22,489,326	51.5%
<u>CAPITAL</u>			
Owners Capital Accounts		37,870,134	86.8%
Capital Stock & Other Capital		-1,878,287	-4.3%
Retained Earnings		-14,853,427	-34.0%
TOTAL CAPITAL		21,138,420	48.5%
TOTAL LIABILITIES AND CAPITAL		43,627,746	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
5,453,468	10,761,809	2,609,773	1,347,363

Fiscal Year 2013

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	36,556,362	68.0%
Rooms	4,749,394	8.8%
Food	7,032,381	13.1%
Beverage	3,458,791	6.4%
Other	1,979,437	3.7%
TOTAL REVENUE	53,776,365	100.0%
COST OF SALES	5,366,686	10.0%
GROSS MARGIN	48,409,679	90.0%
DEPARTMENTAL EXPENSES	29,526,205	54.9%
DEPARTMENTAL INCOME (LOSS)	18,883,474	35.1%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	2,062,602	3.8%
Bad Debt Expense	13,614	0.0%
Complimentary Expense (not reported in departments).....	1,017,247	1.9%
Depreciation - Buildings	287,873	0.5%
Depreciation and Amortization - Other	1,003,402	1.9%
Energy Expense (electricity, gas, etc.)	1,310,593	2.4%
Equipment Rental or Lease	45,515	0.1%
Interest Expense	1,574,194	2.9%
Music and Entertainment	52,345	0.1%
Payroll Taxes	594,465	1.1%
Payroll - Employee Benefits	715,540	1.3%
Payroll - Officers	977,020	1.8%
Payroll - Other Employees	5,577,099	10.4%
Rent of Premises	4,277,878	8.0%
Taxes - Real Estate	322,353	0.6%
Taxes and Licenses - Other	364,662	0.7%
Utilities (Other than Energy Expense)	261,583	0.5%
Other General and Administrative Expenses	3,929,304	7.3%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	24,387,289	45.3%
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-5,503,815	-10.2%

Average Revenue
6,722,046

Upper Quartile
10,897,975

Median
4,688,957

Lower Quartile
2,064,094

COMBINED INCOME STATEMENT - DETAIL

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Fiscal Year 2013

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)	2,318,915	6.3%
Coin Operated Devices	32,349,401	88.5%
Poker and Pan	281,564	0.8%
Race Book	574,301	1.6%
Sports Pool	1,032,181	2.8%
TOTAL REVENUE	36,556,362	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	25,202	0.1%
Commissions	2,689,612	7.4%
Complimentary Expense	3,910,347	10.7%
Gaming Taxes and Licenses	2,400,037	6.6%
Preferred Guest Expenses (no complimentaries)	269,487	0.7%
Payroll Taxes	506,296	1.4%
Payroll - Employee Benefits	286,699	0.8%
Payroll - Officers	525,229	1.4%
Payroll - Other Employees	3,940,096	10.8%
Race Wire Fees	1,207,337	3.3%
Other Departmental Expenses	4,294,907	11.7%
TOTAL DEPARTMENTAL EXPENSES	20,055,249	54.9%
DEPARTMENTAL INCOME (LOSS)	16,501,113	45.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,604,821	75.9%
Complimentary Rooms	1,144,573	24.1%
TOTAL REVENUE	4,749,394	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	68,984	1.5%
Complimentary Expense	18,982	0.4%
Payroll - Taxes	122,410	2.5%
Payroll - Employee Benefits	66,870	1.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,172,694	24.7%
Other Departmental Expenses	1,288,933	27.1%
TOTAL DEPARTMENTAL EXPENSES	2,738,873	57.7%
DEPARTMENTAL INCOME (LOSS)	2,010,521	42.3%

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 8 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	5,937,118	84.4%
Complimentary Food Sales	1,095,263	15.6%
TOTAL REVENUE	<u>7,032,381</u>	100.0%
 COST OF SALES	 3,169,572	 45.1%
 GROSS MARGIN	 3,862,809	 54.9%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	78,588	1.1%
Payroll - Taxes	396,390	5.6%
Payroll - Employee Benefits	229,451	3.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	3,587,035	51.0%
Other Departmental Expenses	890,195	12.7%
TOTAL DEPARTMENTAL EXPENSES	<u>5,181,659</u>	73.7%
 DEPARTMENTAL INCOME(LOSS)	 <u>-1,318,850</u>	 <u>-18.8%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	841,122	24.3%
Complimentary Beverage Sales	2,617,669	75.7%
TOTAL REVENUE	<u>3,458,791</u>	100.0%
 COST OF SALES	 1,434,346	 41.5%
 GROSS MARGIN	 2,024,445	 58.5%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	0	0.0%
Payroll - Taxes	92,687	2.7%
Payroll - Employee Benefits	79,819	2.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	730,167	21.1%
Other Departmental Expenses	231,673	6.7%
TOTAL DEPARTMENTAL EXPENSES	<u>1,134,346</u>	32.8%
 DEPARTMENTAL INCOME(LOSS)	 <u>890,099</u>	 <u>25.7%</u>

Fiscal Year 2013
 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		1,888,154	95.4%
Other Complimentary Items		91,283	4.6%
TOTAL REVENUE		1,979,437	100.0%
COST OF SALES		762,768	38.5%
GROSS MARGIN		1,216,669	61.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		0	0.0%
Complimentary Expense		4,528	0.2%
Payroll - Taxes		31,735	1.6%
Payroll - Employee Benefits		8,668	0.4%
Payroll - Officers		0	0.0%
Payroll - Other Employees		313,060	15.8%
Other Departmental Expenses		58,087	2.9%
TOTAL DEPARTMENTAL EXPENSES		416,078	21.0%
DEPARTMENTAL INCOME (LOSS)		800,591	40.4%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	226
ROOMS DEPARTMENT	68
FOOD DEPARTMENT	194
BEVERAGE DEPARTMENT	69
G & A DEPARTMENT	154
OTHER DEPARTMENTS	27
TOTAL	738

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 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	8,835	2,938	33.25%
AUGUST	8,835	6,475	73.29%
SEPTEMBER	8,550	6,289	73.56%
OCTOBER	8,835	5,259	59.52%
NOVEMBER	8,550	4,389	51.33%
DECEMBER	8,835	4,301	48.68%
JANUARY	8,835	4,525	51.22%
FEBRUARY	7,980	4,445	55.70%
MARCH	8,835	4,025	45.56%
APRIL	8,550	4,664	54.55%
MAY	8,835	5,757	65.16%
JUNE	8,550	6,411	74.98%
 TOTAL	 104,025	 59,478	 57.18%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	38.99	Average Beverage Sales Per Room Per Day	58.15
Average Slot Revenue Per Room Per Day	543.89	Average Rooms Department Payroll Per Room Per Day	22.90
Average Food Sales Per Room Per Day	118.23	Average Room Rate Per Day	79.85

Fiscal Year 2013
 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	1,438	403
Coin Operated Devices	7	8,935	517
Poker and Pan	1	150	1,877
Race and Sports	1	14,174	113
TOTAL CASINO	8	10,328	442

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	330.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	94.0%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	419.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	13.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	130.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	118.6%
RETURN ON INVESTED CAPITAL*	-11.4%
RETURN ON AVERAGE ASSETS*	-9.5%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		25,737,105	9.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	1,281,931	573,422	708,509 0.3%
Trade	5,189,621	447,381	4,742,240 1.8%
Sundry	141,865	0	141,865 0.1%
Notes	211,868	0	211,868 0.1%
Prepaid Expenses		6,779,824	2.5%
Other Current Assets		6,345,251	2.4%
TOTAL CURRENT ASSETS		<u>44,666,662</u>	16.6%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	47,861,291	.....	47,861,291 17.7%
Land Improvements	2,434,646	883,948	1,550,698 0.6%
Buildings & Improvements	254,139,021	129,136,586	125,002,435 46.3%
Furniture & Equipment	178,976,546	148,703,073	30,273,473 11.2%
Lease Improvements	11,690,795	8,026,708	3,664,087 1.4%
Construction in Progress	1,044,526	.....	1,044,526 0.4%
TOTAL FIXED ASSETS			<u>209,396,510</u> 77.6%
OTHER ASSETS			<u>15,710,937</u> 5.8%
TOTAL ASSETS			<u>269,774,109</u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		6,754,365	2.5%
Accounts Payable - Other		-128,982,995	-47.8%
Current Portion of Long-Term Debt		33,932,345	12.6%
Accrued Expenses		13,487,595	5.0%
Other Current Liabilities		2,448,928	0.9%
TOTAL CURRENT LIABILITIES		<u>-72,359,762</u>	-26.8%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	58,983,674	33,100,000	25,883,674 9.6%
Debentures & Bonds	25,725,427	0	25,725,427 9.5%
Notes	2,000,000	500,000	1,500,000 0.6%
Contracts	439,694	332,345	107,349 0.0%
Other	31,914,628	0	31,914,628 11.8%
TOTAL LONG-TERM DEBT	119,063,423	33,932,345	85,131,078 31.6%
OTHER LIABILITIES			12,154,528 4.5%
TOTAL LIABILITIES			<u>24,925,844</u> 9.2%
 <u>CAPITAL</u>			
Owners Capital Accounts		7,505,025	2.8%
Capital Stock & Other Capital		225,910,767	83.7%
Retained Earnings		11,432,473	4.2%
TOTAL CAPITAL		<u>244,848,265</u>	90.8%
TOTAL LIABILITIES AND CAPITAL			<u>269,774,109</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
33,721,764	28,701,033	24,715,513	17,743,389

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	191,279,157	58.0%
Rooms	47,581,291	14.4%
Food	47,634,795	14.4%
Beverage	22,320,770	6.8%
Other	21,110,525	6.4%
TOTAL REVENUE	<u>329,926,538</u>	100.0%
 COST OF SALES	 35,643,762	 10.8%
 GROSS MARGIN	 294,282,776	 89.2%
 DEPARTMENTAL EXPENSES	 170,053,302	 51.5%
 DEPARTMENTAL INCOME (LOSS)	 <u>124,229,474</u>	 37.7%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	10,760,983	3.3%
Bad Debt Expense	0	0.0%
Complimentary Expense (not reported in departments).....	3,574,007	1.1%
Depreciation - Buildings	6,336,815	1.9%
Depreciation and Amortization - Other	11,890,549	3.6%
Energy Expense (electricity, gas, etc.)	9,861,865	3.0%
Equipment Rental or Lease	177,412	0.1%
Interest Expense	14,513,071	4.4%
Music and Entertainment	1,985,414	0.6%
Payroll Taxes	2,447,762	0.7%
Payroll - Employee Benefits	5,212,227	1.6%
Payroll - Officers	1,091,047	0.3%
Payroll - Other Employees	24,397,821	7.4%
Rent of Premises	1,940,257	0.6%
Taxes - Real Estate	1,730,963	0.5%
Taxes and Licenses - Other	1,749,326	0.5%
Utilities (Other than Energy Expense)	3,651,966	1.1%
Other General and Administrative Expenses	19,254,361	5.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>120,575,846</u>	36.5%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u>3,653,628</u>	 1.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
41,240,817	59,076,223	31,279,921	24,275,972

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	22,925,402	12.0%
Coin Operated Devices	166,072,858	86.8%
Poker and Pan	847,602	0.4%
Race Book	404,881	0.2%
Sports Pool	1,028,414	0.5%
TOTAL REVENUE	<u>191,279,157</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	41,396	0.0%
Commissions	854,606	0.4%
Complimentary Expense	33,767,847	17.7%
Gaming Taxes and Licenses	15,260,166	8.0%
Preferred Guest Expenses (no complimentaries)	404,656	0.2%
Payroll Taxes	2,981,805	1.6%
Payroll - Employee Benefits	3,230,978	1.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	24,507,641	12.8%
Race Wire Fees	867,785	0.5%
Other Departmental Expenses	17,251,322	9.0%
TOTAL DEPARTMENTAL EXPENSES	<u>99,168,202</u>	51.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>92,110,955</u>	 48.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	38,752,308	81.4%
Complimentary Rooms	8,828,983	18.6%
TOTAL REVENUE	<u>47,581,291</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	284,996	0.6%
Complimentary Expense	1,571,324	3.3%
Payroll - Taxes	1,416,077	2.9%
Payroll - Employee Benefits	2,198,279	4.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	13,557,393	28.5%
Other Departmental Expenses	6,837,803	14.4%
TOTAL DEPARTMENTAL EXPENSES	<u>25,865,872</u>	54.4%
 DEPARTMENTAL INCOME (LOSS)	 <u>21,715,419</u>	 45.6%

Fiscal Year 2013

Washoe County - Reno/Sparks

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

Amounts Represent 8 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	34,583,690	72.6%
Complimentary Food Sales	13,051,105	27.4%
TOTAL REVENUE	<u>47,634,795</u>	100.0%
 COST OF SALES	 22,769,936	 47.8%
GROSS MARGIN	24,864,859	52.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	978,592	2.1%
Payroll - Taxes	2,653,178	5.6%
Payroll - Employee Benefits	3,451,087	7.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	22,321,323	46.9%
Other Departmental Expenses	1,702,351	3.6%
TOTAL DEPARTMENTAL EXPENSES	<u>31,106,531</u>	65.3%
 DEPARTMENTAL INCOME(LOSS)	 <u>-6,241,672</u>	 <u>-13.1%</u>

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	6,796,229	30.4%
Complimentary Beverage Sales	15,524,541	69.6%
TOTAL REVENUE	<u>22,320,770</u>	100.0%
 COST OF SALES	 7,818,057	 35.0%
GROSS MARGIN	14,502,713	65.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	97,411	0.4%
Payroll - Taxes	658,196	2.9%
Payroll - Employee Benefits	983,076	4.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,475,625	20.1%
Other Departmental Expenses	767,003	3.4%
TOTAL DEPARTMENTAL EXPENSES	<u>6,981,311</u>	31.3%
 DEPARTMENTAL INCOME(LOSS)	 <u>7,521,402</u>	 <u>33.7%</u>

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		19,979,287	94.6%
Other Complimentary Items		1,131,238	5.4%
TOTAL REVENUE		21,110,525	100.0%
COST OF SALES		5,055,769	23.9%
GROSS MARGIN		16,054,756	76.1%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		-6	0.0%
Complimentary Expense		130,567	0.6%
Payroll - Taxes		413,615	2.0%
Payroll - Employee Benefits		471,901	2.2%
Payroll - Officers		0	0.0%
Payroll - Other Employees		4,106,757	19.5%
Other Departmental Expenses		1,808,552	8.6%
TOTAL DEPARTMENTAL EXPENSES		6,931,386	32.8%
DEPARTMENTAL INCOME (LOSS)		<u>9,123,370</u>	43.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,074
ROOMS DEPARTMENT	581
FOOD DEPARTMENT	1,182
BEVERAGE DEPARTMENT	311
G & A DEPARTMENT	855
OTHER DEPARTMENTS	<u>195</u>
TOTAL	<u>4,198</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013

Washoe County - Reno/Sparks

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

Amounts Represent 8 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	130,234	78,446	60.23%
AUGUST	130,537	83,829	64.22%
SEPTEMBER	127,579	80,342	62.97%
OCTOBER	129,638	60,337	46.54%
NOVEMBER	124,878	48,720	39.01%
DECEMBER	130,175	56,229	43.19%
JANUARY	130,228	51,321	39.41%
FEBRUARY	117,835	56,130	47.63%
MARCH	131,237	66,245	50.48%
APRIL	125,523	68,793	54.81%
MAY	129,131	74,845	57.96%
JUNE	126,823	83,939	66.19%
 TOTAL	 <u>1,533,818</u>	 <u>809,176</u>	 <u>52.76%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	28.33	Average Beverage Sales Per Room Per Day	27.58
Average Slot Revenue Per Room Per Day	205.24	Average Rooms Department Payroll Per Room Per Day	21.22
Average Food Sales Per Room Per Day	58.87	Average Room Rate Per Day	58.80

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 8 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	7	6,892	475
Coin Operated Devices	8	31,394	661
Poker and Pan	4	938	226
Race and Sports	3	762	627
TOTAL CASINO	8	38,179	626

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	-61.7%
TOTAL CAPITAL TO TOTAL LIABILITIES	982.3%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	-338.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	-290.3%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	21.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.0%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	121.8%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	107.6%
RETURN ON INVESTED CAPITAL*	4.8%
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

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 6 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash		67,175,610	4.8%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	11,778,422	5,418,318	6,360,104 0.5%
Trade	99,111,129	880,250	98,230,879 7.0%
Sundry	5,851,055	0	5,851,055 0.4%
Notes	0	0	0 0.0%
Prepaid Expenses		15,214,385	1.1%
Other Current Assets		26,672,222	1.9%
TOTAL CURRENT ASSETS		<u>219,504,255</u>	15.6%
<u>FIXED ASSETS</u>			
Land	<u>COST</u>	<u>DEPRECIATION</u>	
Land Improvements	125,330,829	.....	125,330,829 8.9%
Buildings & Improvements	5,232,090	3,185,737	2,046,353 0.1%
Furniture & Equipment	1,174,996,480	435,289,870	739,706,610 52.7%
Lease Improvements	610,606,087	489,100,551	121,505,536 8.7%
Construction in Progress	3,984,469	2,383,023	1,601,446 0.1%
	14,564,836	.....	14,564,836 1.0%
TOTAL FIXED ASSETS			<u>1,004,755,610</u> 71.6%
OTHER ASSETS			<u>179,919,828</u> 12.8%
TOTAL ASSETS			<u>1,404,179,693</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		17,466,226	1.2%
Accounts Payable - Other		45,845,563	3.3%
Current Portion of Long-Term Debt		15,154,122	1.1%
Accrued Expenses		40,218,645	2.9%
Other Current Liabilities		28,084,659	2.0%
TOTAL CURRENT LIABILITIES		<u>146,769,215</u>	10.5%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	25,582,507	1,371,349	24,211,158 1.7%
Debentures & Bonds	168,000,000	0	168,000,000 12.0%
Notes	158,333,772	13,000,000	145,333,772 10.4%
Contracts	567,074	384,442	182,632 0.0%
Other	504,134,592	398,331	503,736,261 35.9%
TOTAL LONG-TERM DEBT	856,617,945	15,154,122	841,463,823 59.9%
OTHER LIABILITIES			10,537,199 0.8%
TOTAL LIABILITIES			<u>998,770,237</u> 71.1%
<u>CAPITAL</u>			
Owners Capital Accounts		432,620,932	30.8%
Capital Stock & Other Capital		-211,723,971	-15.1%
Retained Earnings		184,512,495	13.1%
TOTAL CAPITAL		<u>405,409,456</u>	28.9%
TOTAL LIABILITIES AND CAPITAL			<u>1,404,179,693</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
234,029,949	254,007,901	238,403,804	90,074,069

Fiscal Year 2013

Washoe County - Reno/Sparks

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

Amounts Represent 6 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	421,164,808	48.9%
Rooms	173,431,690	20.2%
Food	153,907,083	17.9%
Beverage	64,940,435	7.5%
Other	47,102,141	5.5%
TOTAL REVENUE	860,546,157	100.0%
COST OF SALES	86,841,172	10.1%
GROSS MARGIN	773,704,985	89.9%
DEPARTMENTAL EXPENSES	459,046,100	53.3%
DEPARTMENTAL INCOME (LOSS)	314,658,885	36.6%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	22,194,805	2.6%
Bad Debt Expense	1,709	0.0%
Complimentary Expense (not reported in departments).....	17,397,692	2.0%
Depreciation - Buildings	35,174,726	4.1%
Depreciation and Amortization - Other	42,080,246	4.9%
Energy Expense (electricity, gas, etc.)	22,379,695	2.6%
Equipment Rental or Lease	7,074,646	0.8%
Interest Expense	45,812,279	5.3%
Music and Entertainment	5,515,011	0.6%
Payroll Taxes	4,753,337	0.6%
Payroll - Employee Benefits	6,628,381	0.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	50,812,197	5.9%
Rent of Premises	1,345,972	0.2%
Taxes - Real Estate	9,162,385	1.1%
Taxes and Licenses - Other	810,908	0.1%
Utilities (Other than Energy Expense)	5,980,894	0.7%
Other General and Administrative Expenses	49,582,144	5.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	326,707,027	38.0%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-12,048,142	-1.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
143,424,360	168,339,764	132,322,295	120,780,894

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 6 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	88,999,897	21.1%
Coin Operated Devices	319,309,260	75.8%
Poker and Pan	6,932,779	1.6%
Race Book	2,394,849	0.6%
Sports Pool	3,528,023	0.8%
TOTAL REVENUE	<u>421,164,808</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	350,341	0.1%
Commissions	134,736	0.0%
Complimentary Expense	103,807,035	24.6%
Gaming Taxes and Licenses	35,064,519	8.3%
Preferred Guest Expenses (no complimentaries)	0	0.0%
Payroll Taxes	7,586,174	1.8%
Payroll - Employee Benefits	8,840,113	2.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	50,826,255	12.1%
Race Wire Fees	220,180	0.1%
Other Departmental Expenses	37,462,934	8.9%
TOTAL DEPARTMENTAL EXPENSES	<u>244,292,287</u>	58.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>176,872,521</u>	 42.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	124,829,166	72.0%
Complimentary Rooms	48,602,524	28.0%
TOTAL REVENUE	<u>173,431,690</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	112,867	0.1%
Complimentary Expense	9,336,368	5.4%
Payroll - Taxes	4,102,177	2.3%
Payroll - Employee Benefits	5,356,589	3.0%
Payroll - Officers	0	0.0%
Payroll - Other Employees	35,666,884	20.6%
Other Departmental Expenses	22,826,020	13.2%
TOTAL DEPARTMENTAL EXPENSES	<u>77,400,905</u>	44.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>96,030,785</u>	 55.4%

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 and over

Amounts Represent 6 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	108,406,819	70.4%
Complimentary Food Sales	45,500,264	29.6%
TOTAL REVENUE	153,907,083	100.0%
 COST OF SALES	 59,799,580	 38.9%
 GROSS MARGIN	 94,107,503	 61.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,530	0.0%
Complimentary Expense	1,549,255	1.0%
Payroll - Taxes	7,132,079	4.6%
Payroll - Employee Benefits	7,407,354	4.8%
Payroll - Officers	0	0.0%
Payroll - Other Employees	56,170,294	36.5%
Other Departmental Expenses	9,923,059	6.4%
TOTAL DEPARTMENTAL EXPENSES	82,185,571	53.4%
 DEPARTMENTAL INCOME (LOSS)	 11,921,932	 7.7%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	29,459,108	45.4%
Complimentary Beverage Sales	35,481,327	54.6%
TOTAL REVENUE	64,940,435	100.0%
 COST OF SALES	 17,057,372	 26.3%
 GROSS MARGIN	 47,883,063	 73.7%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	42	0.0%
Complimentary Expense	987,790	1.5%
Payroll - Taxes	1,749,477	2.7%
Payroll - Employee Benefits	2,023,594	3.1%
Payroll - Officers	0	0.0%
Payroll - Other Employees	11,142,939	17.2%
Other Departmental Expenses	3,830,319	5.9%
TOTAL DEPARTMENTAL EXPENSES	19,734,161	30.4%
 DEPARTMENTAL INCOME (LOSS)	 28,148,902	 43.3%

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 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		35,653,392	75.7%
Other Complimentary Items		11,448,749	24.3%
TOTAL REVENUE		47,102,141	100.0%
COST OF SALES		9,984,220	21.2%
GROSS MARGIN		37,117,921	78.8%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		30,372	0.1%
Complimentary Expense		2,230,505	4.7%
Payroll - Taxes		2,037,404	4.3%
Payroll - Employee Benefits		1,971,903	4.2%
Payroll - Officers		0	0.0%
Payroll - Other Employees		16,319,567	34.6%
Other Departmental Expenses		12,843,425	27.3%
TOTAL DEPARTMENTAL EXPENSES		35,433,176	75.2%
DEPARTMENTAL INCOME (LOSS)		<u>1,684,745</u>	3.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	2,142
ROOMS DEPARTMENT	1,827
FOOD DEPARTMENT	2,819
BEVERAGE DEPARTMENT	722
G & A DEPARTMENT	1,356
OTHER DEPARTMENTS	<u>498</u>
TOTAL	<u>9,364</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013

Washoe County - Reno/Sparks

With Gaming Revenue of \$36,000,000 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	239,601	205,077	85.59%
AUGUST	239,661	204,587	85.37%
SEPTEMBER	244,609	202,137	82.64%
OCTOBER	237,494	176,453	74.30%
NOVEMBER	229,336	137,868	60.12%
DECEMBER	248,299	155,519	62.63%
JANUARY	237,545	155,601	65.50%
FEBRUARY	220,613	148,886	67.49%
MARCH	250,073	181,817	72.71%
APRIL	232,329	171,740	73.92%
MAY	239,108	190,177	79.54%
JUNE	244,589	212,273	86.79%
 TOTAL	 <u>2,863,257</u>	 <u>2,142,135</u>	 <u>74.81%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	41.55	Average Beverage Sales Per Room Per Day	30.32
Average Slot Revenue Per Room Per Day	149.06	Average Rooms Department Payroll Per Room Per Day	21.07
Average Food Sales Per Room Per Day	71.85	Average Room Rate Per Day	80.96

Fiscal Year 2013
 Washoe County - Reno/Sparks
 With Gaming Revenue of \$36,000,000 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)	6	11,244	1,319
Coin Operated Devices	6	50,893	1,046
Poker and Pan	5	2,328	596
Race and Sports	4	3,187	465
TOTAL CASINO	6	66,202	1,060

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	149.6%
TOTAL CAPITAL TO TOTAL LIABILITIES	40.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	276.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	14.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	32.1%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.3%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	60.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	50.2%
RETURN ON INVESTED CAPITAL*	2.9%
RETURN ON AVERAGE ASSETS*	2.4%

* - 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

Fiscal Year 2013
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>								
<u>CURRENT ASSETS</u>											
Cash		30,673,778	30.6%								
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>									
Casino	402,213	70,372	331,841 0.3%								
Trade	283,786	13,026	270,760 0.3%								
Sundry	406,922	0	406,922 0.4%								
Notes	899,565	0	899,565 0.9%								
Prepaid Expenses		4,648,790	4.6%								
Other Current Assets		2,099,060	2.1%								
TOTAL CURRENT ASSETS		39,330,716	39.2%								
<u>FIXED ASSETS</u>											
	<u>COST</u>	<u>DEPRECIATION</u>									
Land	7,968,892	7,968,892 7.9%								
Land Improvements	3,865,501	2,184,485	1,681,016 1.7%								
Buildings & Improvements	40,393,171	14,499,929	25,893,242 25.8%								
Furniture & Equipment	44,742,546	35,026,049	9,716,497 9.7%								
Lease Improvements	9,304,824	4,299,909	5,004,915 5.0%								
Construction in Progress	3,417,466	3,417,466 3.4%								
TOTAL FIXED ASSETS			53,682,028 53.5%								
OTHER ASSETS			7,372,801 7.3%								
TOTAL ASSETS			100,385,545 100.0%								
<u>LIABILITIES AND CAPITAL</u>											
<u>CURRENT LIABILITIES</u>											
Accounts Payable - Trade		3,233,731	3.2%								
Accounts Payable - Other		1,607,909	1.6%								
Current Portion of Long-Term Debt		931,936	0.9%								
Accrued Expenses		3,910,015	3.9%								
Other Current Liabilities		3,080,525	3.1%								
TOTAL CURRENT LIABILITIES		12,764,116	12.7%								
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>								
Mortgages	7,618,422	651,043	6,967,379 6.9%								
Debentures & Bonds	0	0	0 0.0%								
Notes	8,249,179	33,532	8,215,647 8.2%								
Contracts	342,668	247,361	95,307 0.1%								
Other	0	0	0 0.0%								
TOTAL LONG-TERM DEBT	16,210,269	931,936	15,278,333 15.2%								
OTHER LIABILITIES			1,317,449 1.3%								
TOTAL LIABILITIES			29,359,898 29.2%								
<u>CAPITAL</u>											
Owners Capital Accounts		36,604,484	36.5%								
Capital Stock & Other Capital		-320,984	-0.3%								
Retained Earnings		34,742,147	34.6%								
TOTAL CAPITAL		71,025,647	70.8%								
TOTAL LIABILITIES AND CAPITAL			100,385,545 100.0%								
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Average Assets</u></td> <td style="text-align: center;"><u>Upper Quartile</u></td> <td style="text-align: center;"><u>Median</u></td> <td style="text-align: center;"><u>Lower Quartile</u></td> </tr> <tr> <td style="text-align: center;">10,038,555</td> <td style="text-align: center;">12,399,131</td> <td style="text-align: center;">6,811,758</td> <td style="text-align: center;">3,208,797</td> </tr> </table>				<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>	10,038,555	12,399,131	6,811,758	3,208,797
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>								
10,038,555	12,399,131	6,811,758	3,208,797								

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013

Washoe County - Balance of County

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

Amounts Represent 10 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	78,653,787	55.2%
Rooms	6,277,702	4.4%
Food	16,642,575	11.7%
Beverage	6,607,014	4.6%
Other	34,340,169	24.1%
TOTAL REVENUE	142,521,247	100.0%
COST OF SALES	37,896,641	26.6%
GROSS MARGIN	104,624,606	73.4%
DEPARTMENTAL EXPENSES	48,557,868	34.1%
DEPARTMENTAL INCOME (LOSS)	56,066,738	39.3%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	5,413,918	3.8%
Bad Debt Expense	82,686	0.1%
Complimentary Expense (not reported in departments).....	5,071,849	3.6%
Depreciation - Buildings	839,382	0.6%
Depreciation and Amortization - Other	2,932,582	2.1%
Energy Expense (electricity, gas, etc.)	2,615,096	1.8%
Equipment Rental or Lease	129,854	0.1%
Interest Expense	1,240,595	0.9%
Music and Entertainment	367,107	0.3%
Payroll Taxes	993,048	0.7%
Payroll - Employee Benefits	1,587,316	1.1%
Payroll - Officers	1,157,584	0.8%
Payroll - Other Employees	8,418,728	5.9%
Rent of Premises	2,081,236	1.5%
Taxes - Real Estate	615,844	0.4%
Taxes and Licenses - Other	356,091	0.2%
Utilities (Other than Energy Expense)	620,586	0.4%
Other General and Administrative Expenses	6,925,487	4.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	41,448,989	29.1%
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	14,617,749	10.3%

Average Revenue
14,252,125

Upper Quartile
20,858,243

Median
11,403,986

Lower Quartile
6,254,958

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	8,974,912	11.4%
Coin Operated Devices	68,153,988	86.7%
Poker and Pan	431,740	0.5%
Race Book	11,196	0.0%
Sports Pool	1,081,951	1.4%
TOTAL REVENUE	78,653,787	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	-6,124	0.0%
Commissions	1,736,896	2.2%
Complimentary Expense	7,747,181	9.8%
Gaming Taxes and Licenses	6,515,588	8.3%
Preferred Guest Expenses (no complimentaries)	168,571	0.2%
Payroll Taxes	1,141,955	1.5%
Payroll - Employee Benefits	997,264	1.3%
Payroll - Officers	0	0.0%
Payroll - Other Employees	8,073,808	10.3%
Race Wire Fees	362	0.0%
Other Departmental Expenses	3,950,535	5.0%
TOTAL DEPARTMENTAL EXPENSES	30,326,036	38.6%
 DEPARTMENTAL INCOME (LOSS)	 48,327,751	 61.4%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,461,982	55.1%
Complimentary Rooms	2,815,720	44.9%
TOTAL REVENUE	6,277,702	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	17,028	0.3%
Complimentary Expense	14,797	0.2%
Payroll - Taxes	116,933	1.8%
Payroll - Employee Benefits	56,640	0.9%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,004,418	16.0%
Other Departmental Expenses	1,825,574	29.1%
TOTAL DEPARTMENTAL EXPENSES	3,035,390	48.4%
 DEPARTMENTAL INCOME (LOSS)	 3,242,312	 51.6%

Fiscal Year 2013

Washoe County - Balance of County

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

Amounts Represent 10 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	13,404,072	80.5%
Complimentary Food Sales	3,238,503	19.5%
TOTAL REVENUE	<u>16,642,575</u>	100.0%
 COST OF SALES	 8,272,404	 49.7%
GROSS MARGIN	8,370,171	50.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	544	0.0%
Complimentary Expense	121,668	0.7%
Payroll - Taxes	817,197	4.9%
Payroll - Employee Benefits	394,569	2.4%
Payroll - Officers	0	0.0%
Payroll - Other Employees	6,364,127	38.2%
Other Departmental Expenses	1,992,299	12.0%
TOTAL DEPARTMENTAL EXPENSES	<u>9,690,404</u>	58.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>-1,320,233</u>	 <u>-7.9%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	1,745,780	26.4%
Complimentary Beverage Sales	4,861,234	73.6%
TOTAL REVENUE	<u>6,607,014</u>	100.0%
 COST OF SALES	 1,928,128	 29.2%
GROSS MARGIN	4,678,886	70.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	389	0.0%
Complimentary Expense	213,499	3.2%
Payroll - Taxes	185,236	2.8%
Payroll - Employee Benefits	107,758	1.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	1,288,145	19.5%
Other Departmental Expenses	389,331	5.9%
TOTAL DEPARTMENTAL EXPENSES	<u>2,184,358</u>	33.1%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,494,528</u>	 <u>37.8%</u>

Fiscal Year 2013
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		33,961,979	98.9%
Other Complimentary Items		378,190	1.1%
TOTAL REVENUE		<u>34,340,169</u>	100.0%
COST OF SALES		27,696,109	80.7%
GROSS MARGIN		6,644,060	19.3%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		1,855	0.0%
Complimentary Expense		25,552	0.1%
Payroll - Taxes		141,175	0.4%
Payroll - Employee Benefits		60,223	0.2%
Payroll - Officers		0	0.0%
Payroll - Other Employees		1,256,573	3.7%
Other Departmental Expenses		1,836,302	5.3%
TOTAL DEPARTMENTAL EXPENSES		<u>3,321,680</u>	9.7%
DEPARTMENTAL INCOME (LOSS)		<u>3,322,380</u>	9.7%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	339
ROOMS DEPARTMENT	57
FOOD DEPARTMENT	328
BEVERAGE DEPARTMENT	95
G & A DEPARTMENT	246
OTHER DEPARTMENTS	<u>62</u>
TOTAL	<u>1,127</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013

Washoe County - Balance of County

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

Amounts Represent 10 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	18,319	11,218	61.24%
AUGUST	16,710	10,739	64.27%
SEPTEMBER	16,170	10,995	68.00%
OCTOBER	16,721	9,191	54.97%
NOVEMBER	16,071	7,029	43.74%
DECEMBER	16,630	8,799	52.91%
JANUARY	16,617	8,318	50.06%
FEBRUARY	15,115	7,866	52.04%
MARCH	16,692	9,404	56.34%
APRIL	16,139	8,556	53.01%
MAY	16,646	9,475	56.92%
JUNE	16,062	11,767	73.26%
 TOTAL	 197,892	 113,357	 57.28%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	79.17	Average Beverage Sales Per Room Per Day	58.29
Average Slot Revenue Per Room Per Day	601.23	Average Rooms Department Payroll Per Room Per Day	10.39
Average Food Sales Per Room Per Day	146.82	Average Room Rate Per Day	55.38

Fiscal Year 2013
 Washoe County - Balance of County
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 10 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	4	3,487	644
Coin Operated Devices	9	11,613	652
Poker and Pan	4	576	187
Race and Sports	1	400	2,733
TOTAL CASINO	10	12,117	649

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	308.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	241.9%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	556.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	43.5%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	107.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	98.6%
RETURN ON INVESTED CAPITAL*	14.8%
RETURN ON AVERAGE ASSETS*	11.9%

* - 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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SECTION 3
DETAIL OF SELECTED GROUPS

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COMBINED BALANCE SHEET

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 137 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				2,240,784,467	3.4%
Receivables		<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	1,221,771,043	513,649,896		708,121,147	1.1%
Trade	596,140,406	24,153,057		571,987,349	0.9%
Sundry	7,187,849,155	700,554		7,187,148,601	10.8%
Notes	99,712,865	10,000		99,702,865	0.1%
Prepaid Expenses				410,568,045	0.6%
Other Current Assets				4,244,478,561	6.4%
TOTAL CURRENT ASSETS				<u>15,462,791,035</u>	23.2%
 <u>FIXED ASSETS</u>					
	<u>COST</u>	<u>DEPRECIATION</u>			
Land	14,821,178,205	.....		14,821,178,205	22.3%
Land Improvements	1,450,882,540	496,587,899		954,294,641	1.4%
Buildings & Improvements	31,791,426,630	7,591,776,513		24,199,650,117	36.4%
Furniture & Equipment	10,803,014,711	6,861,756,762		3,941,257,949	5.9%
Lease Improvements	140,685,002	61,914,056		78,770,946	0.1%
Construction in Progress	777,670,563	.....		777,670,563	1.2%
TOTAL FIXED ASSETS				<u>44,772,822,421</u>	67.3%
OTHER ASSETS				<u>6,310,035,703</u>	9.5%
TOTAL ASSETS				<u>66,545,649,159</u>	100.0%
 <u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				350,845,678	0.5%
Accounts Payable - Other				2,778,605,205	4.2%
Current Portion of Long-Term Debt				1,685,968,839	2.5%
Accrued Expenses				1,040,475,665	1.6%
Other Current Liabilities				4,601,208,955	6.9%
TOTAL CURRENT LIABILITIES				<u>10,457,104,342</u>	15.7%
 <u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	10,558,928,477	79,487,325		10,479,441,152	15.7%
Debentures & Bonds	2,884,298,805	1,055,348,498		1,828,950,307	2.7%
Notes	3,283,784,456	463,252,959		2,820,531,497	4.2%
Contracts	15,636,114	7,348,822		8,287,292	0.0%
Other	9,224,293,093	80,531,235		9,143,761,858	13.7%
TOTAL LONG-TERM DEBT	25,966,940,945	1,685,968,839		24,280,972,106	36.5%
OTHER LIABILITIES				10,375,854,785	15.6%
TOTAL LIABILITIES				<u>45,113,931,233</u>	67.8%
 <u>CAPITAL</u>					
Owners Capital Accounts				-2,878,797,672	-4.3%
Capital Stock & Other Capital				22,256,665,606	33.4%
Retained Earnings				2,053,849,992	3.1%
TOTAL CAPITAL				<u>21,431,717,926</u>	32.2%
TOTAL LIABILITIES AND CAPITAL				<u>66,545,649,159</u>	100.0%
 <u>Average Assets</u>					
	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>		
485,734,665	395,885,849	61,602,032	14,245,453		

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 137 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	9,820,007,072	44.1%
Rooms	4,775,404,534	21.4%
Food	3,363,229,330	15.1%
Beverage	1,604,824,389	7.2%
Other	2,718,113,243	12.2%
TOTAL REVENUE	22,281,578,568	100.0%
COST OF SALES	1,720,165,622	7.7%
GROSS MARGIN	20,561,412,946	92.3%
DEPARTMENTAL EXPENSES	11,671,991,251	52.4%
DEPARTMENTAL INCOME (LOSS)	8,889,421,695	39.9%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	348,274,329	1.6%
Bad Debt Expense	3,804,397	0.0%
Complimentary Expense (not reported in departments).....	182,966,792	0.8%
Depreciation - Buildings	1,276,103,650	5.7%
Depreciation and Amortization - Other	1,053,839,866	4.7%
Energy Expense (electricity, gas, etc.)	354,473,258	1.6%
Equipment Rental or Lease	20,088,697	0.1%
Interest Expense	2,917,944,546	13.1%
Music and Entertainment	307,677,947	1.4%
Payroll Taxes	104,092,653	0.5%
Payroll - Employee Benefits	351,887,111	1.6%
Payroll - Officers	40,828,213	0.2%
Payroll - Other Employees	1,138,009,834	5.1%
Rent of Premises	61,541,896	0.3%
Taxes - Real Estate	208,025,454	0.9%
Taxes and Licenses - Other	50,378,977	0.2%
Utilities (Other than Energy Expense)	121,756,557	0.5%
Other General and Administrative Expenses	1,764,567,244	7.9%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	10,306,261,421	46.3%
NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-1,416,839,726	-6.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
162,639,260	162,394,089	63,024,033	18,067,456

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	3,262,522,455	33.2%
Coin Operated Devices	6,244,489,851	63.6%
Poker and Pan	151,754,434	1.5%
Race Book	57,359,715	0.6%
Sports Pool	103,880,617	1.1%
TOTAL REVENUE	<u>9,820,007,072</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	144,181,199	1.5%
Commissions	57,596,250	0.6%
Complimentary Expense	2,111,429,418	21.5%
Gaming Taxes and Licenses	755,291,983	7.7%
Preferred Guest Expenses (no complimentaries)	231,928,164	2.4%
Payroll Taxes	170,970,660	1.7%
Payroll - Employee Benefits	294,147,439	3.0%
Payroll - Officers	20,722,328	0.2%
Payroll - Other Employees	1,144,308,626	11.7%
Race Wire Fees	10,329,652	0.1%
Other Departmental Expenses	845,614,870	8.6%
TOTAL DEPARTMENTAL EXPENSES	<u>5,786,520,589</u>	58.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>4,033,486,483</u>	 41.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,799,754,085	79.6%
Complimentary Rooms	975,650,449	20.4%
TOTAL REVENUE	<u>4,775,404,534</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	15,354,339	0.3%
Complimentary Expense	134,491,858	2.8%
Payroll - Taxes	98,494,141	2.0%
Payroll - Employee Benefits	269,607,067	5.6%
Payroll - Officers	7,117,940	0.1%
Payroll - Other Employees	929,097,690	19.5%
Other Departmental Expenses	596,559,973	12.5%
TOTAL DEPARTMENTAL EXPENSES	<u>2,050,723,008</u>	42.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,724,681,526</u>	 57.1%

Fiscal Year 2013
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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,716,026,570	80.8%
Complimentary Food Sales	647,202,760	19.2%
TOTAL REVENUE	<u>3,363,229,330</u>	100.0%
 COST OF SALES	 1,068,593,493	 31.8%
 GROSS MARGIN	 2,294,635,837	 68.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,030,050	0.1%
Complimentary Expense	31,991,808	1.0%
Payroll - Taxes	151,319,782	4.5%
Payroll - Employee Benefits	350,539,655	10.4%
Payroll - Officers	32,218,978	1.0%
Payroll - Other Employees	1,210,811,428	36.0%
Other Departmental Expenses	204,673,593	6.1%
TOTAL DEPARTMENTAL EXPENSES	<u>1,984,585,294</u>	59.0%
 DEPARTMENTAL INCOME(LOSS)	 <u>310,050,543</u>	 9.2%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	991,036,627	61.8%
Complimentary Beverage Sales	613,787,762	38.2%
TOTAL REVENUE	<u>1,604,824,389</u>	100.0%
 COST OF SALES	 307,949,053	 19.2%
 GROSS MARGIN	 1,296,875,336	 80.8%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	417,478	0.0%
Complimentary Expense	30,677,569	1.9%
Payroll - Taxes	39,823,723	2.5%
Payroll - Employee Benefits	87,361,930	5.4%
Payroll - Officers	1,721,592	0.1%
Payroll - Other Employees	279,715,640	17.4%
Other Departmental Expenses	246,640,549	15.4%
TOTAL DEPARTMENTAL EXPENSES	<u>686,358,481</u>	42.8%
 DEPARTMENTAL INCOME(LOSS)	 <u>610,516,855</u>	 38.0%

Fiscal Year 2013
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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,581,877,981	95.0%
Other Complimentary Items		136,235,262	5.0%
TOTAL REVENUE		<u>2,718,113,243</u>	100.0%
COST OF SALES		343,623,076	12.6%
GROSS MARGIN		2,374,490,167	87.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		4,177,283	0.2%
Complimentary Expense		40,768,508	1.5%
Payroll - Taxes		44,307,670	1.6%
Payroll - Employee Benefits		78,348,902	2.9%
Payroll - Officers		3,589,936	0.1%
Payroll - Other Employees		430,842,163	15.9%
Other Departmental Expenses		561,769,417	20.7%
TOTAL DEPARTMENTAL EXPENSES		<u>1,163,803,879</u>	42.8%
DEPARTMENTAL INCOME (LOSS)		<u>1,210,686,288</u>	44.5%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	39,475
ROOMS DEPARTMENT	29,674
FOOD DEPARTMENT	41,204
BEVERAGE DEPARTMENT	10,864
G & A DEPARTMENT	28,068
OTHER DEPARTMENTS	<u>12,674</u>
TOTAL	<u>161,959</u>

ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 137 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	4,426,634	3,844,137	86.84%
AUGUST	4,402,920	3,684,711	83.69%
SEPTEMBER	4,276,364	3,632,086	84.93%
OCTOBER	4,401,669	3,769,065	85.63%
NOVEMBER	4,218,723	3,231,887	76.61%
DECEMBER	4,336,133	3,197,978	73.75%
JANUARY	4,397,470	3,367,536	76.58%
FEBRUARY	3,972,859	3,247,622	81.75%
MARCH	4,445,478	3,838,793	86.35%
APRIL	4,279,697	3,661,479	85.55%
MAY	4,397,984	3,739,442	85.03%
JUNE	4,276,952	3,742,734	87.51%
TOTAL	<u>51,832,883</u>	<u>42,957,470</u>	<u>82.88%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	75.95	Average Beverage Sales Per Room Per Day	37.36
Average Slot Revenue Per Room Per Day	145.36	Average Rooms Department Payroll Per Room Per Day	30.36
Average Food Sales Per Room Per Day	78.29	Average Room Rate Per Day	111.17

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 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)	124	10,754	2,439
Coin Operated Devices	137	41,401	1,101
Poker and Pan	77	2,152	912
Race and Sports	65	5,239	471
TOTAL CASINO	137	54,830	1,307

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	147.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	47.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	204.9%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	23.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	25.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.1%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	31.0%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	27.7%
RETURN ON INVESTED CAPITAL*	2.8%
RETURN ON AVERAGE ASSETS*	2.1%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013

Statewide Casinos with Rooms Facilities

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

Amounts Represent 34 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				54,241,781	20.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	408,469	159,382		249,087	0.1%
Trade	1,880,515	161,394		1,719,121	0.6%
Sundry	6,081,337	6,500		6,074,837	2.3%
Notes	2,087,031	10,000		2,077,031	0.8%
Prepaid Expenses				6,396,443	2.4%
Other Current Assets				10,561,345	4.0%
TOTAL CURRENT ASSETS				81,319,645	30.7%
 <u>FIXED ASSETS</u>					
	<u>COST</u>	<u>DEPRECIATION</u>			
Land	55,737,156	.....		55,737,156	21.0%
Land Improvements	11,234,972	8,135,201		3,099,771	1.2%
Buildings & Improvements	138,255,524	77,567,011		60,688,513	22.9%
Furniture & Equipment	137,398,102	98,822,701		38,575,401	14.5%
Lease Improvements	8,584,486	6,435,727		2,148,759	0.8%
Construction in Progress	6,645,512	.....		6,645,512	2.5%
TOTAL FIXED ASSETS				166,895,112	62.9%
OTHER ASSETS				16,932,655	6.4%
TOTAL ASSETS				265,147,412	100.0%
 <u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				9,147,759	3.5%
Accounts Payable - Other				-4,010,050	-1.5%
Current Portion of Long-Term Debt				3,195,863	1.2%
Accrued Expenses				14,130,431	5.3%
Other Current Liabilities				80,114,966	30.2%
TOTAL CURRENT LIABILITIES				102,578,969	38.7%
 <u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	29,097,389	909,649		28,187,740	10.6%
Debentures & Bonds	0	0		0	0.0%
Notes	26,971,115	608,142		26,362,973	9.9%
Contracts	3,383,148	1,057,645		2,325,503	0.9%
Other	11,762,291	620,427		11,141,864	4.2%
TOTAL LONG-TERM DEBT	71,213,943	3,195,863		68,018,080	25.7%
OTHER LIABILITIES				2,060,482	0.8%
TOTAL LIABILITIES				172,657,531	65.1%
 <u>CAPITAL</u>					
Owners Capital Accounts				119,059,754	44.9%
Capital Stock & Other Capital				74,749,768	28.2%
Retained Earnings				-101,319,641	-38.2%
TOTAL CAPITAL				92,489,881	34.9%
TOTAL LIABILITIES AND CAPITAL				265,147,412	100.0%
 <u>Average Assets</u>					
<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>		
7,798,453	13,680,775	4,883,182	2,457,064		

Fiscal Year 2013

Statewide Casinos with Rooms Facilities

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

Amounts Represent 34 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	178,309,382	52.3%
Rooms	64,813,421	19.0%
Food	50,443,419	14.8%
Beverage	24,502,526	7.2%
Other	22,644,933	6.6%
TOTAL REVENUE	340,713,681	100.0%
COST OF SALES	45,561,578	13.4%
GROSS MARGIN	295,152,103	86.6%
DEPARTMENTAL EXPENSES	169,667,674	49.8%
DEPARTMENTAL INCOME (LOSS)	125,484,429	36.8%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	5,895,282	1.7%
Bad Debt Expense	203,890	0.1%
Complimentary Expense (not reported in departments).....	5,681,176	1.7%
Depreciation - Buildings	6,145,744	1.8%
Depreciation and Amortization - Other	9,216,718	2.7%
Energy Expense (electricity, gas, etc.)	10,803,622	3.2%
Equipment Rental or Lease	204,089	0.1%
Interest Expense	5,225,112	1.5%
Music and Entertainment	748,497	0.2%
Payroll Taxes	2,866,558	0.8%
Payroll - Employee Benefits	4,064,256	1.2%
Payroll - Officers	2,083,839	0.6%
Payroll - Other Employees	25,469,587	7.5%
Rent of Premises	6,968,015	2.0%
Taxes - Real Estate	2,533,650	0.7%
Taxes and Licenses - Other	1,105,422	0.3%
Utilities (Other than Energy Expense)	2,873,801	0.8%
Other General and Administrative Expenses	33,953,235	10.0%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	126,042,493	37.0%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS		
	-558,064	-0.2%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
10,020,991	13,193,231	8,890,009	5,425,931

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 34 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	13,993,768	7.8%
Coin Operated Devices	163,378,345	91.6%
Poker and Pan	113,112	0.1%
Race Book	163,514	0.1%
Sports Pool	660,643	0.4%
TOTAL REVENUE	<u>178,309,382</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	112,248	0.1%
Commissions	5,132,694	2.9%
Complimentary Expense	23,337,417	13.1%
Gaming Taxes and Licenses	14,728,651	8.3%
Preferred Guest Expenses (no complimentaries)	422,622	0.2%
Payroll Taxes	3,177,374	1.8%
Payroll - Employee Benefits	2,318,384	1.3%
Payroll - Officers	525,229	0.3%
Payroll - Other Employees	23,892,848	13.4%
Race Wire Fees	636,704	0.4%
Other Departmental Expenses	14,681,060	8.2%
TOTAL DEPARTMENTAL EXPENSES	<u>88,965,231</u>	49.9%
DEPARTMENTAL INCOME (LOSS)	<u>89,344,151</u>	50.1%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	60,143,519	92.8%
Complimentary Rooms	4,669,902	7.2%
TOTAL REVENUE	<u>64,813,421</u>	100.0%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	108,663	0.2%
Complimentary Expense	603,709	0.9%
Payroll - Taxes	1,863,065	2.8%
Payroll - Employee Benefits	1,772,686	2.7%
Payroll - Officers	0	0.0%
Payroll - Other Employees	15,761,206	24.3%
Other Departmental Expenses	11,867,100	18.3%
TOTAL DEPARTMENTAL EXPENSES	<u>31,976,429</u>	49.3%
DEPARTMENTAL INCOME (LOSS)	<u>32,836,992</u>	50.7%

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 34 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	41,458,956	82.2%
Complimentary Food Sales	8,984,463	17.8%
TOTAL REVENUE	50,443,419	100.0%
 COST OF SALES	 24,050,819	 47.7%
 GROSS MARGIN	 26,392,600	 52.3%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	434,495	0.9%
Payroll - Taxes	3,172,247	6.3%
Payroll - Employee Benefits	2,311,845	4.6%
Payroll - Officers	0	0.0%
Payroll - Other Employees	24,454,113	48.5%
Other Departmental Expenses	4,391,161	8.7%
TOTAL DEPARTMENTAL EXPENSES	34,763,861	68.9%
 DEPARTMENTAL INCOME (LOSS)	 -8,371,261	 -16.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	8,075,923	33.0%
Complimentary Beverage Sales	16,426,603	67.0%
TOTAL REVENUE	24,502,526	100.0%
 COST OF SALES	 8,246,286	 33.7%
 GROSS MARGIN	 16,256,240	 66.3%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	0	0.0%
Complimentary Expense	149,981	0.6%
Payroll - Taxes	754,593	3.1%
Payroll - Employee Benefits	773,744	3.2%
Payroll - Officers	0	0.0%
Payroll - Other Employees	4,943,261	20.2%
Other Departmental Expenses	1,177,555	4.8%
TOTAL DEPARTMENTAL EXPENSES	7,799,134	31.8%
 DEPARTMENTAL INCOME (LOSS)	 8,457,106	 34.5%

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

Amounts Represent 34 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		21,966,980	97.0%
Other Complimentary Items		677,953	3.0%
TOTAL REVENUE		22,644,933	100.0%
COST OF SALES		13,264,473	58.6%
GROSS MARGIN		9,380,460	41.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		35,410	0.2%
Complimentary Expense		153,553	0.7%
Payroll - Taxes		443,247	2.0%
Payroll - Employee Benefits		332,690	1.5%
Payroll - Officers		0	0.0%
Payroll - Other Employees		3,332,327	14.7%
Other Departmental Expenses		1,865,792	8.2%
TOTAL DEPARTMENTAL EXPENSES		6,163,019	27.2%
DEPARTMENTAL INCOME (LOSS)		3,217,441	14.2%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,191
ROOMS DEPARTMENT	716
FOOD DEPARTMENT	1,294
BEVERAGE DEPARTMENT	345
G & A DEPARTMENT	807
OTHER DEPARTMENTS	172
TOTAL	4,525

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$1,000,000 to \$12,000,000

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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	160,626	93,131	57.98%
AUGUST	160,151	94,862	59.23%
SEPTEMBER	157,236	94,743	60.26%
OCTOBER	161,309	90,126	55.87%
NOVEMBER	155,927	72,611	46.57%
DECEMBER	161,890	69,752	43.09%
JANUARY	162,384	75,377	46.42%
FEBRUARY	144,344	74,098	51.33%
MARCH	159,703	88,559	55.45%
APRIL	155,007	81,833	52.79%
MAY	146,970	84,891	57.76%
JUNE	142,075	87,867	61.85%
TOTAL	1,867,622	1,007,850	53.96%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	13.88	Average Beverage Sales Per Room Per Day	24.31
Average Slot Revenue Per Room Per Day	162.11	Average Rooms Department Payroll Per Room Per Day	19.25
Average Food Sales Per Room Per Day	50.05	Average Room Rate Per Day	64.31

Fiscal Year 2013

Statewide Casinos with Rooms Facilities

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

Amounts Represent 34 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	23	1,845	328
Coin Operated Devices	34	11,328	424
Poker and Pan	5	221	102
Race and Sports	3	733	375
TOTAL CASINO	34	12,673	414

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	79.3%
TOTAL CAPITAL TO TOTAL LIABILITIES	53.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	90.2%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	59.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	17.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.4%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	129.2%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	117.5%
RETURN ON INVESTED CAPITAL*	4.0%
RETURN ON AVERAGE ASSETS*	1.8%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

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Fiscal Year 2013
 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		185,573,326	11.2%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	7,649,407	1,942,675	5,706,732 0.3%
Trade	18,871,358	1,115,227	17,756,131 1.1%
Sundry	22,717,951	0	22,717,951 1.4%
Notes	616,726	0	616,726 0.0%
Prepaid Expenses		33,256,203	2.0%
Other Current Assets		67,315,866	4.1%
TOTAL CURRENT ASSETS		<u>332,942,935</u>	20.1%
 <u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	412,560,388	.....	412,560,388 24.9%
Land Improvements	43,834,548	5,225,964	38,608,584 2.3%
Buildings & Improvements	742,139,590	229,936,113	512,203,477 30.9%
Furniture & Equipment	480,859,070	364,350,531	116,508,539 7.0%
Lease Improvements	40,692,356	15,194,511	25,497,845 1.5%
Construction in Progress	45,233,921	.....	45,233,921 2.7%
TOTAL FIXED ASSETS			<u>1,150,612,754</u> 69.5%
 OTHER ASSETS			 <u>171,476,179</u> 10.4%
 TOTAL ASSETS			 <u><u>1,655,031,868</u></u> 100.0%
 <u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade		30,202,219	1.8%
Accounts Payable - Other		-118,212,013	-7.1%
Current Portion of Long-Term Debt		206,204,871	12.5%
Accrued Expenses		69,553,925	4.2%
Other Current Liabilities		-21,376,374	-1.3%
TOTAL CURRENT LIABILITIES		<u>166,372,628</u>	10.1%
 <u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	32,295,126	32,193,866	101,260 0.0%
Debentures & Bonds	105,368,241	79,642,814	25,725,427 1.6%
Notes	396,115,064	91,860,856	304,254,208 18.4%
Contracts	1,949,554	1,485,973	463,581 0.0%
Other	219,663,306	1,021,362	218,641,944 13.2%
TOTAL LONG-TERM DEBT	755,391,291	206,204,871	549,186,420 33.2%
OTHER LIABILITIES			45,630,180 2.8%
TOTAL LIABILITIES			<u>761,189,228</u> 46.0%
 <u>CAPITAL</u>			
Owners Capital Accounts		281,328,213	17.0%
Capital Stock & Other Capital		778,663,758	47.0%
Retained Earnings		-166,149,331	-10.0%
TOTAL CAPITAL		<u>893,842,640</u>	54.0%
 TOTAL LIABILITIES AND CAPITAL			 <u><u>1,655,031,868</u></u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
50,152,481	59,525,003	28,701,009	18,207,798

Fiscal Year 2013
 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	781,148,171	55.8%
Rooms	213,064,850	15.2%
Food	175,160,958	12.5%
Beverage	108,675,132	7.8%
Other	121,152,154	8.7%
TOTAL REVENUE	1,399,201,265	100.0%
COST OF SALES	161,395,090	11.5%
GROSS MARGIN	1,237,806,175	88.5%
DEPARTMENTAL EXPENSES	720,883,436	51.5%
DEPARTMENTAL INCOME (LOSS)	516,922,739	36.9%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	45,972,256	3.3%
Bad Debt Expense	151,020	0.0%
Complimentary Expense (not reported in departments).....	40,614,613	2.9%
Depreciation - Buildings	26,839,769	1.9%
Depreciation and Amortization - Other	76,886,328	5.5%
Energy Expense (electricity, gas, etc.)	36,796,369	2.6%
Equipment Rental or Lease	1,902,278	0.1%
Interest Expense	80,932,475	5.8%
Music and Entertainment	5,886,943	0.4%
Payroll Taxes	11,359,973	0.8%
Payroll - Employee Benefits	26,294,769	1.9%
Payroll - Officers	11,963,833	0.9%
Payroll - Other Employees	103,644,743	7.4%
Rent of Premises	21,677,273	1.5%
Taxes - Real Estate	8,845,224	0.6%
Taxes and Licenses - Other	4,301,479	0.3%
Utilities (Other than Energy Expense)	12,832,611	0.9%
Other General and Administrative Expenses	89,997,409	6.4%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	606,899,365	43.4%
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-89,976,626	-6.4%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
42,400,038	51,358,688	44,292,566	29,763,412

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013

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)	118,573,985	15.2%
Coin Operated Devices	651,061,948	83.3%
Poker and Pan	6,898,244	0.9%
Race Book	1,935,298	0.2%
Sports Pool	2,678,696	0.3%
TOTAL REVENUE	<u>781,148,171</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,342,099	0.2%
Commissions	10,230,527	1.3%
Complimentary Expense	131,490,187	16.8%
Gaming Taxes and Licenses	65,522,303	8.4%
Preferred Guest Expenses (no complimentaries)	3,032,033	0.4%
Payroll Taxes	14,276,033	1.8%
Payroll - Employee Benefits	18,232,601	2.3%
Payroll - Officers	1,895,931	0.2%
Payroll - Other Employees	100,069,485	12.8%
Race Wire Fees	1,295,672	0.2%
Other Departmental Expenses	59,149,284	7.6%
TOTAL DEPARTMENTAL EXPENSES	<u>406,536,155</u>	52.0%
 DEPARTMENTAL INCOME (LOSS)	 <u>374,612,016</u>	 48.0%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	163,414,449	76.7%
Complimentary Rooms	49,650,401	23.3%
TOTAL REVENUE	<u>213,064,850</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,038,019	0.5%
Complimentary Expense	3,128,344	1.5%
Payroll - Taxes	6,646,852	3.1%
Payroll - Employee Benefits	12,801,267	6.0%
Payroll - Officers	708,121	0.3%
Payroll - Other Employees	58,482,997	27.4%
Other Departmental Expenses	36,174,556	17.0%
TOTAL DEPARTMENTAL EXPENSES	<u>118,980,156</u>	55.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>94,084,694</u>	 44.2%

Fiscal Year 2013
 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	129,603,610	74.0%
Complimentary Food Sales	45,557,348	26.0%
TOTAL REVENUE	175,160,958	100.0%
 COST OF SALES	 80,470,298	 45.9%
 GROSS MARGIN	 94,690,660	 54.1%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	14,586	0.0%
Complimentary Expense	2,249,018	1.3%
Payroll - Taxes	9,779,890	5.6%
Payroll - Employee Benefits	13,943,533	8.0%
Payroll - Officers	3,582,062	2.0%
Payroll - Other Employees	74,850,879	42.7%
Other Departmental Expenses	14,163,937	8.1%
TOTAL DEPARTMENTAL EXPENSES	118,583,905	67.7%
 DEPARTMENTAL INCOME (LOSS)	 -23,893,245	 -13.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	42,563,081	39.2%
Complimentary Beverage Sales	66,112,051	60.8%
TOTAL REVENUE	108,675,132	100.0%
 COST OF SALES	 30,231,597	 27.8%
 GROSS MARGIN	 78,443,535	 72.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	667	0.0%
Complimentary Expense	241,172	0.2%
Payroll - Taxes	3,287,244	3.0%
Payroll - Employee Benefits	6,120,832	5.6%
Payroll - Officers	600,437	0.6%
Payroll - Other Employees	20,617,568	19.0%
Other Departmental Expenses	6,772,518	6.2%
TOTAL DEPARTMENTAL EXPENSES	37,640,438	34.6%
 DEPARTMENTAL INCOME (LOSS)	 40,803,097	 37.5%

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$12,000,000 to \$36,000,000

Amounts Represent 33 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		109,185,880	90.1%
Other Complimentary Items		11,966,274	9.9%
TOTAL REVENUE		<u>121,152,154</u>	100.0%
COST OF SALES		50,693,195	41.8%
GROSS MARGIN		70,458,959	58.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		10,146	0.0%
Complimentary Expense		1,612,750	1.3%
Payroll - Taxes		2,093,908	1.7%
Payroll - Employee Benefits		2,584,304	2.1%
Payroll - Officers		688,694	0.6%
Payroll - Other Employees		16,543,013	13.7%
Other Departmental Expenses		15,609,967	12.9%
TOTAL DEPARTMENTAL EXPENSES		<u>39,142,782</u>	32.3%
DEPARTMENTAL INCOME (LOSS)		<u>31,316,177</u>	25.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,430
ROOMS DEPARTMENT	2,578
FOOD DEPARTMENT	4,115
BEVERAGE DEPARTMENT	1,275
G & A DEPARTMENT	3,281
OTHER DEPARTMENTS	<u>819</u>
TOTAL	<u>16,498</u>

Fiscal Year 2013
 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	586,367	410,727	70.05%
AUGUST	584,045	384,092	65.76%
SEPTEMBER	553,142	372,988	67.43%
OCTOBER	571,411	364,952	63.87%
NOVEMBER	539,669	299,069	55.42%
DECEMBER	525,682	283,016	53.84%
JANUARY	570,774	291,095	51.00%
FEBRUARY	503,758	302,342	60.02%
MARCH	565,970	369,088	65.21%
APRIL	547,340	349,391	63.83%
MAY	558,121	346,966	62.17%
JUNE	541,573	363,409	67.10%
TOTAL	6,647,852	4,137,135	62.23%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	28.66	Average Beverage Sales Per Room Per Day	26.27
Average Slot Revenue Per Room Per Day	157.37	Average Rooms Department Payroll Per Room Per Day	19.01
Average Food Sales Per Room Per Day	42.34	Average Room Rate Per Day	51.50

Fiscal Year 2013
 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)	31	6,591	533
Coin Operated Devices	33	29,043	679
Poker and Pan	21	934	323
Race and Sports	7	1,329	464
TOTAL CASINO	33	36,111	656

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	200.1%
TOTAL CAPITAL TO TOTAL LIABILITIES	117.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	537.3%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	21.9%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	23.0%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.8%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	85.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	75.2%
RETURN ON INVESTED CAPITAL*	-0.7%
RETURN ON AVERAGE ASSETS*	-0.6%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2013
 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				265,537,905	4.3%
Receivables		<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	23,652,714	12,213,278		11,439,436	0.2%
Trade	45,838,055	3,002,077		42,835,978	0.7%
Sundry	59,995,921		500	59,995,421	1.0%
Notes	94,079,008		0	94,079,008	1.5%
Prepaid Expenses				63,485,561	1.0%
Other Current Assets				446,071,532	7.3%
TOTAL CURRENT ASSETS				<u>983,444,841</u>	16.0%
<u>FIXED ASSETS</u>					
	<u>COST</u>	<u>DEPRECIATION</u>			
Land	1,998,960,442	.....		1,998,960,442	32.5%
Land Improvements	59,068,099	21,680,949		37,387,150	0.6%
Buildings & Improvements	2,765,675,428	819,280,118		1,946,395,310	31.6%
Furniture & Equipment	1,193,271,810	948,395,239		244,876,571	4.0%
Lease Improvements	35,160,626	19,701,134		15,459,492	0.3%
Construction in Progress	79,216,190	.....		79,216,190	1.3%
TOTAL FIXED ASSETS				<u>4,322,295,155</u>	70.3%
OTHER ASSETS				<u>845,926,622</u>	13.8%
TOTAL ASSETS				<u>6,151,666,618</u>	100.0%
<u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				52,723,951	0.9%
Accounts Payable - Other				351,252,124	5.7%
Current Portion of Long-Term Debt				94,398,254	1.5%
Accrued Expenses				145,046,253	2.4%
Other Current Liabilities				90,840,064	1.5%
TOTAL CURRENT LIABILITIES				<u>734,260,646</u>	11.9%
<u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	70,594,968	46,383,810		24,211,158	0.4%
Debentures & Bonds	168,000,000	0		168,000,000	2.7%
Notes	1,216,597,478	34,136,870		1,182,460,608	19.2%
Contracts	2,379,751	924,497		1,455,254	0.0%
Other	625,353,106	12,953,077		612,400,029	10.0%
TOTAL LONG-TERM DEBT	2,082,925,303	94,398,254		1,988,527,049	32.3%
OTHER LIABILITIES				-120,301,374	-2.0%
TOTAL LIABILITIES				<u>2,602,486,321</u>	42.3%
<u>CAPITAL</u>					
Owners Capital Accounts				2,623,174,075	42.6%
Capital Stock & Other Capital				947,084,940	15.4%
Retained Earnings				-21,078,718	-0.3%
TOTAL CAPITAL				<u>3,549,180,297</u>	57.7%
TOTAL LIABILITIES AND CAPITAL				<u>6,151,666,618</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
205,055,554	254,007,901	94,736,818	52,122,291

Fiscal Year 2013
 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	1,526,572,231	52.9%
Rooms	487,915,184	16.9%
Food	410,330,956	14.2%
Beverage	195,620,434	6.8%
Other	267,671,035	9.3%
TOTAL REVENUE	<u>2,888,109,840</u>	100.0%
COST OF SALES	268,988,017	9.3%
GROSS MARGIN	2,619,121,823	90.7%
DEPARTMENTAL EXPENSES	1,546,231,105	53.5%
DEPARTMENTAL INCOME (LOSS)	<u>1,072,890,718</u>	37.1%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	61,941,739	2.1%
Bad Debt Expense	747,150	0.0%
Complimentary Expense (not reported in departments).....	55,452,765	1.9%
Depreciation - Buildings	93,494,412	3.2%
Depreciation and Amortization - Other	137,267,363	4.8%
Energy Expense (electricity, gas, etc.)	67,499,810	2.3%
Equipment Rental or Lease	10,870,504	0.4%
Interest Expense	275,352,988	9.5%
Music and Entertainment	14,044,109	0.5%
Payroll Taxes	19,623,744	0.7%
Payroll - Employee Benefits	50,828,414	1.8%
Payroll - Officers	9,076,725	0.3%
Payroll - Other Employees	207,422,254	7.2%
Rent of Premises	14,172,209	0.5%
Taxes - Real Estate	18,887,617	0.7%
Taxes and Licenses - Other	7,358,545	0.3%
Utilities (Other than Energy Expense)	19,318,574	0.7%
Other General and Administrative Expenses	261,869,788	9.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,325,228,710</u>	45.9%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS		
	<u>-252,337,992</u>	-8.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
96,270,328	120,676,879	82,360,139	69,020,940

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 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)	263,052,070	17.2%
Coin Operated Devices	1,226,532,741	80.3%
Poker and Pan	10,274,472	0.7%
Race Book	8,747,614	0.6%
Sports Pool	17,965,334	1.2%
TOTAL REVENUE	<u>1,526,572,231</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,027,200	0.1%
Commissions	17,403,884	1.1%
Complimentary Expense	226,475,446	14.8%
Gaming Taxes and Licenses	124,014,150	8.1%
Preferred Guest Expenses (no complimentaries)	13,560,547	0.9%
Payroll Taxes	25,906,740	1.7%
Payroll - Employee Benefits	47,239,083	3.1%
Payroll - Officers	4,180,231	0.3%
Payroll - Other Employees	177,036,586	11.6%
Race Wire Fees	1,433,523	0.1%
Other Departmental Expenses	129,122,200	8.5%
TOTAL DEPARTMENTAL EXPENSES	<u>768,399,590</u>	50.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>758,172,641</u>	 49.7%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	386,436,394	79.2%
Complimentary Rooms	101,478,790	20.8%
TOTAL REVENUE	<u>487,915,184</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	1,059,896	0.2%
Complimentary Expense	9,392,087	1.9%
Payroll - Taxes	14,083,314	2.8%
Payroll - Employee Benefits	39,412,799	8.0%
Payroll - Officers	924,320	0.2%
Payroll - Other Employees	127,981,583	26.2%
Other Departmental Expenses	79,904,853	16.4%
TOTAL DEPARTMENTAL EXPENSES	<u>272,758,852</u>	55.9%
 DEPARTMENTAL INCOME (LOSS)	 <u>215,156,332</u>	 44.1%

Fiscal Year 2013
 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	311,736,385	76.0%
Complimentary Food Sales	98,594,571	24.0%
TOTAL REVENUE	410,330,956	100.0%
 COST OF SALES	 162,676,948	 39.6%
 GROSS MARGIN	 247,654,008	 60.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	36,556	0.0%
Complimentary Expense	4,442,995	1.1%
Payroll - Taxes	21,651,182	5.3%
Payroll - Employee Benefits	51,613,386	12.6%
Payroll - Officers	3,066,226	0.7%
Payroll - Other Employees	177,214,957	43.2%
Other Departmental Expenses	17,067,132	4.2%
TOTAL DEPARTMENTAL EXPENSES	275,092,434	67.0%
 DEPARTMENTAL INCOME (LOSS)	 -27,438,426	 -6.7%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	102,618,733	52.5%
Complimentary Beverage Sales	93,001,701	47.5%
TOTAL REVENUE	195,620,434	100.0%
 COST OF SALES	 48,073,560	 24.6%
 GROSS MARGIN	 147,546,874	 75.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	527	0.0%
Complimentary Expense	3,616,903	1.8%
Payroll - Taxes	6,546,186	3.3%
Payroll - Employee Benefits	14,246,309	7.3%
Payroll - Officers	251,885	0.1%
Payroll - Other Employees	46,031,955	23.5%
Other Departmental Expenses	19,080,738	9.8%
TOTAL DEPARTMENTAL EXPENSES	89,774,503	45.9%
 DEPARTMENTAL INCOME (LOSS)	 57,772,371	 29.5%

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$36,000,000 to \$72,000,000

Amounts Represent 30 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		251,534,403	94.0%
Other Complimentary Items		16,136,632	6.0%
TOTAL REVENUE		267,671,035	100.0%
COST OF SALES		58,237,509	21.8%
GROSS MARGIN		209,433,526	78.2%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		138,483	0.1%
Complimentary Expense		14,252,483	5.3%
Payroll - Taxes		5,372,434	2.0%
Payroll - Employee Benefits		9,166,452	3.4%
Payroll - Officers		328,757	0.1%
Payroll - Other Employees		49,958,475	18.7%
Other Departmental Expenses		60,988,642	22.8%
TOTAL DEPARTMENTAL EXPENSES		140,205,726	52.4%
DEPARTMENTAL INCOME (LOSS)		69,227,800	25.9%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	6,697
ROOMS DEPARTMENT	4,592
FOOD DEPARTMENT	6,926
BEVERAGE DEPARTMENT	2,007
G & A DEPARTMENT	5,265
OTHER DEPARTMENTS	<u>1,420</u>
TOTAL	<u>26,907</u>

Fiscal Year 2013
 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	852,755	718,919	84.31%
AUGUST	853,381	687,992	80.62%
SEPTEMBER	831,243	679,808	81.78%
OCTOBER	851,784	689,728	80.97%
NOVEMBER	815,943	557,561	68.33%
DECEMBER	842,865	556,057	65.97%
JANUARY	841,631	570,294	67.76%
FEBRUARY	771,772	568,507	73.66%
MARCH	860,743	705,978	82.02%
APRIL	820,141	653,884	79.73%
MAY	844,729	677,455	80.20%
JUNE	826,702	691,792	83.68%
TOTAL	10,013,689	7,757,975	77.47%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	33.91	Average Beverage Sales Per Room Per Day	25.22
Average Slot Revenue Per Room Per Day	158.10	Average Rooms Department Payroll Per Room Per Day	23.51
Average Food Sales Per Room Per Day	52.89	Average Room Rate Per Day	62.89

Fiscal Year 2013
 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	8,551	1,025
Coin Operated Devices	30	46,832	873
Poker and Pan	16	1,384	462
Race and Sports	18	4,537	318
TOTAL CASINO	30	58,844	865

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	133.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	136.4%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	483.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	28.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	20.5%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	45.9%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	41.0%
RETURN ON INVESTED CAPITAL*	0.5%
RETURN ON AVERAGE ASSETS*	0.4%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				1,735,431,455	3.0%
Receivables		<u>TOTAL</u>	<u>ALLOWANCE</u>		
Casino	1,190,060,453	499,334,561		690,725,892	1.2%
Trade	529,550,478	19,874,359		509,676,119	0.9%
Sundry	7,099,053,946	693,554		7,098,360,392	12.1%
Notes	2,930,100	0		2,930,100	0.0%
Prepaid Expenses				307,429,838	0.5%
Other Current Assets				3,720,529,818	6.4%
TOTAL CURRENT ASSETS				<u>14,065,083,614</u>	24.1%
 <u>FIXED ASSETS</u>					
	<u>COST</u>	<u>DEPRECIATION</u>			
Land	12,353,920,219	.....		12,353,920,219	21.1%
Land Improvements	1,336,744,921	461,545,785		875,199,136	1.5%
Buildings & Improvements	28,145,356,088	6,464,993,271		21,680,362,817	37.1%
Furniture & Equipment	8,991,485,729	5,450,188,291		3,541,297,438	6.1%
Lease Improvements	56,247,534	20,582,684		35,664,850	0.1%
Construction in Progress	646,574,940	.....		646,574,940	1.1%
TOTAL FIXED ASSETS				<u>39,133,019,400</u>	66.9%
OTHER ASSETS				<u>5,275,700,247</u>	9.0%
TOTAL ASSETS				<u>58,473,803,261</u>	100.0%
 <u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade				258,771,749	0.4%
Accounts Payable - Other				2,549,575,144	4.4%
Current Portion of Long-Term Debt				1,382,169,851	2.4%
Accrued Expenses				811,745,056	1.4%
Other Current Liabilities				4,451,630,299	7.6%
TOTAL CURRENT LIABILITIES				<u>9,453,892,099</u>	16.2%
 <u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	10,426,940,994	0		10,426,940,994	17.8%
Debentures & Bonds	2,610,930,564	975,705,684		1,635,224,880	2.8%
Notes	1,644,100,799	336,647,091		1,307,453,708	2.2%
Contracts	7,923,661	3,880,707		4,042,954	0.0%
Other	8,367,514,390	65,936,369		8,301,578,021	14.2%
TOTAL LONG-TERM DEBT	23,057,410,408	1,382,169,851		21,675,240,557	37.1%
OTHER LIABILITIES				10,448,465,497	17.9%
TOTAL LIABILITIES				<u>41,577,598,153</u>	71.1%
 <u>CAPITAL</u>					
Owners Capital Accounts				-5,902,359,714	-10.1%
Capital Stock & Other Capital				20,456,167,140	35.0%
Retained Earnings				2,342,397,682	4.0%
TOTAL CAPITAL				<u>16,896,205,108</u>	28.9%
TOTAL LIABILITIES AND CAPITAL				<u>58,473,803,261</u>	100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
1,461,845,082	1,563,345,568	816,758,222	395,885,849

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	7,333,977,288	41.5%
Rooms	4,009,611,079	22.7%
Food	2,727,293,997	15.4%
Beverage	1,276,026,297	7.2%
Other	2,306,645,121	13.1%
TOTAL REVENUE	<u>17,653,553,782</u>	100.0%
 COST OF SALES	 1,244,220,937	 7.0%
 GROSS MARGIN	 16,409,332,845	 93.0%
 DEPARTMENTAL EXPENSES	 9,235,209,036	 52.3%
 DEPARTMENTAL INCOME (LOSS)	 <u>7,174,123,809</u>	 40.6%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	234,465,052	1.3%
Bad Debt Expense	2,702,337	0.0%
Complimentary Expense (not reported in departments).....	81,218,238	0.5%
Depreciation - Buildings	1,149,623,725	6.5%
Depreciation and Amortization - Other	830,469,457	4.7%
Energy Expense (electricity, gas, etc.)	239,373,457	1.4%
Equipment Rental or Lease	7,111,826	0.0%
Interest Expense	2,556,433,971	14.5%
Music and Entertainment	286,998,398	1.6%
Payroll Taxes	70,242,378	0.4%
Payroll - Employee Benefits	270,699,672	1.5%
Payroll - Officers	17,703,816	0.1%
Payroll - Other Employees	801,473,250	4.5%
Rent of Premises	18,724,399	0.1%
Taxes - Real Estate	177,758,963	1.0%
Taxes and Licenses - Other	37,613,531	0.2%
Utilities (Other than Energy Expense)	86,731,571	0.5%
Other General and Administrative Expenses	1,378,746,812	7.8%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>8,248,090,853</u>	46.7%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-1,073,967,044</u></u>	 -6.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
441,338,845	433,828,549	280,072,312	166,707,732

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,866,902,632	39.1%
Coin Operated Devices	4,203,516,817	57.3%
Poker and Pan	134,468,606	1.8%
Race Book	46,513,289	0.6%
Sports Pool	82,575,944	1.1%
TOTAL REVENUE	<u>7,333,977,288</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	140,699,652	1.9%
Commissions	24,829,145	0.3%
Complimentary Expense	1,730,126,368	23.6%
Gaming Taxes and Licenses	551,026,879	7.5%
Preferred Guest Expenses (no complimentaries)	214,912,962	2.9%
Payroll Taxes	127,610,513	1.7%
Payroll - Employee Benefits	226,357,371	3.1%
Payroll - Officers	14,120,937	0.2%
Payroll - Other Employees	843,309,707	11.5%
Race Wire Fees	6,963,753	0.1%
Other Departmental Expenses	642,662,326	8.8%
TOTAL DEPARTMENTAL EXPENSES	<u>4,522,619,613</u>	61.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,811,357,675</u>	 38.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,189,759,723	79.6%
Complimentary Rooms	819,851,356	20.4%
TOTAL REVENUE	<u>4,009,611,079</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	13,147,761	0.3%
Complimentary Expense	121,367,718	3.0%
Payroll - Taxes	75,900,910	1.8%
Payroll - Employee Benefits	215,620,315	5.3%
Payroll - Officers	5,485,499	0.1%
Payroll - Other Employees	726,871,904	18.1%
Other Departmental Expenses	468,613,464	11.7%
TOTAL DEPARTMENTAL EXPENSES	<u>1,627,007,571</u>	40.6%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,382,603,508</u>	 59.4%

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,233,227,619	81.9%
Complimentary Food Sales	494,066,378	18.1%
TOTAL REVENUE	<u>2,727,293,997</u>	100.0%
 COST OF SALES	 801,395,428	 29.4%
GROSS MARGIN	1,925,898,569	70.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	2,978,908	0.1%
Complimentary Expense	24,865,300	0.9%
Payroll - Taxes	116,716,463	4.3%
Payroll - Employee Benefits	282,670,891	10.4%
Payroll - Officers	25,570,690	0.9%
Payroll - Other Employees	934,291,479	34.3%
Other Departmental Expenses	169,051,363	6.2%
TOTAL DEPARTMENTAL EXPENSES	<u>1,556,145,094</u>	57.1%
 DEPARTMENTAL INCOME(LOSS)	 <u>369,753,475</u>	 13.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	837,778,890	65.7%
Complimentary Beverage Sales	438,247,407	34.3%
TOTAL REVENUE	<u>1,276,026,297</u>	100.0%
 COST OF SALES	 221,397,610	 17.4%
GROSS MARGIN	1,054,628,687	82.6%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	416,284	0.0%
Complimentary Expense	26,669,513	2.1%
Payroll - Taxes	29,235,700	2.3%
Payroll - Employee Benefits	66,221,045	5.2%
Payroll - Officers	869,270	0.1%
Payroll - Other Employees	208,122,856	16.3%
Other Departmental Expenses	219,609,738	17.2%
TOTAL DEPARTMENTAL EXPENSES	<u>551,144,406</u>	43.2%
 DEPARTMENTAL INCOME(LOSS)	 <u>503,484,281</u>	 39.5%

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,199,190,718	95.3%
Other Complimentary Items		107,454,403	4.7%
TOTAL REVENUE		<u>2,306,645,121</u>	100.0%
COST OF SALES		221,427,899	9.6%
GROSS MARGIN		2,085,217,222	90.4%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		3,993,244	0.2%
Complimentary Expense		24,749,722	1.1%
Payroll - Taxes		36,398,081	1.6%
Payroll - Employee Benefits		66,265,456	2.9%
Payroll - Officers		2,572,485	0.1%
Payroll - Other Employees		361,008,348	15.7%
Other Departmental Expenses		483,305,016	21.0%
TOTAL DEPARTMENTAL EXPENSES		<u>978,292,352</u>	42.4%
DEPARTMENTAL INCOME (LOSS)		<u>1,106,924,870</u>	48.0%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	27,157
ROOMS DEPARTMENT	21,788
FOOD DEPARTMENT	28,869
BEVERAGE DEPARTMENT	7,237
G & A DEPARTMENT	18,715
OTHER DEPARTMENTS	<u>10,263</u>
TOTAL	<u>114,029</u>

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	2,826,886	2,621,360	92.73%
AUGUST	2,805,343	2,517,765	89.75%
SEPTEMBER	2,734,743	2,484,547	90.85%
OCTOBER	2,817,165	2,624,259	93.15%
NOVEMBER	2,707,184	2,302,646	85.06%
DECEMBER	2,805,696	2,289,153	81.59%
JANUARY	2,822,681	2,430,770	86.12%
FEBRUARY	2,552,985	2,302,675	90.20%
MARCH	2,859,062	2,675,168	93.57%
APRIL	2,757,209	2,576,371	93.44%
MAY	2,848,164	2,630,130	92.34%
JUNE	2,766,602	2,599,666	93.97%
TOTAL	33,303,720	30,054,510	90.24%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	95.39	Average Beverage Sales Per Room Per Day	42.46
Average Slot Revenue Per Room Per Day	139.86	Average Rooms Department Payroll Per Room Per Day	34.07
Average Food Sales Per Room Per Day	90.74	Average Room Rate Per Day	133.41

Fiscal Year 2013
 Statewide Casinos with Rooms Facilities
 With Gaming Revenue of \$72,000,000 and over

Amounts Represent 40 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	40	20,756	3,453
Coin Operated Devices	40	73,085	1,438
Poker and Pan	35	3,509	1,095
Race and Sports	37	6,686	522
TOTAL CASINO	40	103,095	1,778

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	148.8%
TOTAL CAPITAL TO TOTAL LIABILITIES	40.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	178.7%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.7%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	27.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	27.7%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	24.8%
RETURN ON INVESTED CAPITAL*	3.2%
RETURN ON AVERAGE ASSETS*	2.3%

* - FORMULAS

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

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

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COMBINED BALANCE SHEET

3-41

Fiscal Year 2013
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 66 Locations.

		<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>					
Cash				1,767,067,262	2.9%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	1,188,115,274	499,859,567		688,255,707	1.1%
Trade	534,950,635	19,147,491		515,803,144	0.8%
Sundry	7,099,610,910	694,054		7,098,916,856	11.7%
Notes	96,046,271	0		96,046,271	0.2%
Prepaid Expenses				332,858,254	0.5%
Other Current Assets				4,152,923,960	6.8%
TOTAL CURRENT ASSETS				<u>14,651,871,454</u>	24.1%
 <u>FIXED ASSETS</u>					
	<u>COST</u>	<u>DEPRECIATION</u>			
Land	14,170,092,684	.....	14,170,092,684		23.3%
Land Improvements	1,287,694,136	431,960,218	855,733,918		1.4%
Buildings & Improvements	27,598,602,372	6,463,677,799	21,134,924,573		34.7%
Furniture & Equipment	9,004,457,717	5,463,675,118	3,540,782,599		5.8%
Lease Improvements	66,795,005	27,277,218	39,517,787		0.1%
Construction in Progress	720,641,560	.....	720,641,560		1.2%
TOTAL FIXED ASSETS			<u>40,461,693,121</u>		66.5%
OTHER ASSETS			<u>5,758,883,876</u>		9.5%
TOTAL ASSETS			<u>60,872,448,451</u>		100.0%
 <u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade			282,632,391		0.5%
Accounts Payable - Other			2,463,427,719		4.0%
Current Portion of Long-Term Debt			1,190,862,075		2.0%
Accrued Expenses			839,985,532		1.4%
Other Current Liabilities			4,329,803,926		7.1%
TOTAL CURRENT LIABILITIES			<u>9,106,711,643</u>		15.0%
 <u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	10,471,953,455	45,012,461	10,426,940,994		17.1%
Debentures & Bonds	2,716,298,805	1,055,348,498	1,660,950,307		2.7%
Notes	1,371,728,184	12,611,547	1,359,116,637		2.2%
Contracts	9,714,323	4,411,363	5,302,960		0.0%
Other	8,492,907,176	73,478,206	8,419,428,970		13.8%
TOTAL LONG-TERM DEBT	23,062,601,943	1,190,862,075	21,871,739,868		35.9%
OTHER LIABILITIES			10,488,001,001		17.2%
TOTAL LIABILITIES			<u>41,466,452,512</u>		68.1%
 <u>CAPITAL</u>					
Owners Capital Accounts			-4,754,248,249		-7.8%
Capital Stock & Other Capital			22,086,030,200		36.3%
Retained Earnings			2,074,213,988		3.4%
TOTAL CAPITAL			<u>19,405,995,939</u>		31.9%
TOTAL LIABILITIES AND CAPITAL			<u>60,872,448,451</u>		100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
922,309,825	1,095,919,338	352,370,599	74,317,130

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2013
Publicly Owned Casino Operations
With Gaming Revenue of \$12,000,000 and over

Amounts Represent 66 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming	7,965,040,343	42.9%
Rooms	4,102,415,220	22.1%
Food	2,783,117,775	15.0%
Beverage	1,312,791,545	7.1%
Other	2,394,588,735	12.9%
TOTAL REVENUE	<u>18,557,953,618</u>	100.0%
 COST OF SALES	 1,361,076,588	 7.3%
 GROSS MARGIN	 17,196,877,030	 92.7%
 DEPARTMENTAL EXPENSES	 9,687,553,819	 52.2%
 DEPARTMENTAL INCOME (LOSS)	 <u>7,509,323,211</u>	 40.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion	259,500,310	1.4%
Bad Debt Expense	2,684,028	0.0%
Complimentary Expense (not reported in departments).....	117,625,427	0.6%
Depreciation - Buildings	1,139,006,279	6.1%
Depreciation and Amortization - Other	879,100,456	4.7%
Energy Expense (electricity, gas, etc.)	267,575,763	1.4%
Equipment Rental or Lease	6,505,723	0.0%
Interest Expense	2,713,022,340	14.6%
Music and Entertainment	285,490,298	1.5%
Payroll Taxes	78,047,029	0.4%
Payroll - Employee Benefits	298,994,871	1.6%
Payroll - Officers	20,191,736	0.1%
Payroll - Other Employees	882,561,798	4.8%
Rent of Premises	34,317,665	0.2%
Taxes - Real Estate	181,247,873	1.0%
Taxes and Licenses - Other	36,658,859	0.2%
Utilities (Other than Energy Expense)	95,832,482	0.5%
Other General and Administrative Expenses	1,530,769,682	8.2%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>8,829,132,619</u>	47.6%
 NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	 <u><u>-1,319,809,408</u></u>	 -7.1%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
281,181,115	294,888,871	134,173,827	69,020,940

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2013
 Publicly Owned Casino Operations
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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo)	2,926,082,855	36.7%
Coin Operated Devices	4,780,579,155	60.0%
Poker and Pan	128,039,340	1.6%
Race Book	46,249,827	0.6%
Sports Pool	84,089,166	1.1%
TOTAL REVENUE	<u>7,965,040,343</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	142,634,179	1.8%
Commissions	35,912,524	0.5%
Complimentary Expense	1,795,876,601	22.5%
Gaming Taxes and Licenses	602,473,149	7.6%
Preferred Guest Expenses (no complimentaries)	222,792,584	2.8%
Payroll Taxes	139,173,773	1.7%
Payroll - Employee Benefits	253,813,126	3.2%
Payroll - Officers	16,152,061	0.2%
Payroll - Other Employees	922,894,294	11.6%
Race Wire Fees	7,616,427	0.1%
Other Departmental Expenses	698,075,310	8.8%
TOTAL DEPARTMENTAL EXPENSES	<u>4,837,414,028</u>	60.7%
 DEPARTMENTAL INCOME (LOSS)	 <u>3,127,626,315</u>	 39.3%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales	3,242,760,215	79.0%
Complimentary Rooms	859,655,005	21.0%
TOTAL REVENUE	<u>4,102,415,220</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	12,936,285	0.3%
Complimentary Expense	113,095,653	2.8%
Payroll - Taxes	80,946,778	1.9%
Payroll - Employee Benefits	231,470,831	5.6%
Payroll - Officers	5,910,051	0.1%
Payroll - Other Employees	768,559,262	18.7%
Other Departmental Expenses	500,395,424	12.2%
TOTAL DEPARTMENTAL EXPENSES	<u>1,713,314,284</u>	41.8%
 DEPARTMENTAL INCOME (LOSS)	 <u>2,389,100,936</u>	 58.2%

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<u>FOOD DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales	2,265,314,963	81.4%
Complimentary Food Sales	517,802,812	18.6%
TOTAL REVENUE	<u>2,783,117,775</u>	100.0%
 COST OF SALES	 850,467,106	 30.6%
 GROSS MARGIN	 1,932,650,669	 69.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	3,008,704	0.1%
Complimentary Expense	24,291,507	0.9%
Payroll - Taxes	122,692,151	4.4%
Payroll - Employee Benefits	298,544,358	10.7%
Payroll - Officers	27,799,338	1.0%
Payroll - Other Employees	975,327,679	35.0%
Other Departmental Expenses	157,862,259	5.7%
TOTAL DEPARTMENTAL EXPENSES	<u>1,609,525,996</u>	57.8%
 DEPARTMENTAL INCOME(LOSS)	 <u>323,124,673</u>	 11.6%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	839,450,718	63.9%
Complimentary Beverage Sales	473,340,827	36.1%
TOTAL REVENUE	<u>1,312,791,545</u>	100.0%
 COST OF SALES	 234,228,799	 17.8%
 GROSS MARGIN	 1,078,562,746	 82.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense	417,392	0.0%
Complimentary Expense	26,628,318	2.0%
Payroll - Taxes	31,661,883	2.4%
Payroll - Employee Benefits	72,504,643	5.5%
Payroll - Officers	366,175	0.0%
Payroll - Other Employees	222,034,152	16.9%
Other Departmental Expenses	219,334,419	16.7%
TOTAL DEPARTMENTAL EXPENSES	<u>572,946,982</u>	43.6%
 DEPARTMENTAL INCOME(LOSS)	 <u>505,615,764</u>	 38.5%

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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		2,281,178,590	95.3%
Other Complimentary Items		113,410,145	4.7%
TOTAL REVENUE		<u>2,394,588,735</u>	100.0%
COST OF SALES		276,380,683	11.5%
GROSS MARGIN		2,118,208,052	88.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense		3,780,884	0.2%
Complimentary Expense		23,822,133	1.0%
Payroll - Taxes		37,342,250	1.6%
Payroll - Employee Benefits		70,527,221	2.9%
Payroll - Officers		2,892,208	0.1%
Payroll - Other Employees		368,277,543	15.4%
Other Departmental Expenses		447,710,290	18.7%
TOTAL DEPARTMENTAL EXPENSES		<u>954,352,529</u>	39.9%
DEPARTMENTAL INCOME (LOSS)		<u>1,163,855,523</u>	48.6%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	29,783
ROOMS DEPARTMENT	22,870
FOOD DEPARTMENT	30,406
BEVERAGE DEPARTMENT	7,622
G & A DEPARTMENT	20,095
OTHER DEPARTMENTS	<u>10,720</u>
TOTAL	<u>121,496</u>

Fiscal Year 2013
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RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY	3,344,737	3,011,187	90.03%
AUGUST	3,330,600	2,871,368	86.21%
SEPTEMBER	3,216,600	2,825,410	87.84%
OCTOBER	3,333,435	2,971,481	89.14%
NOVEMBER	3,178,326	2,555,232	80.40%
DECEMBER	3,245,431	2,517,218	77.56%
JANUARY	3,319,588	2,663,431	80.23%
FEBRUARY	2,995,202	2,560,846	85.50%
MARCH	3,345,692	2,998,849	89.63%
APRIL	3,232,916	2,881,500	89.13%
MAY	3,329,598	2,952,114	88.66%
JUNE	3,220,944	2,914,166	90.48%
TOTAL	39,093,069	33,722,802	86.26%

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	86.77	Average Beverage Sales Per Room Per Day	38.93
Average Slot Revenue Per Room Per Day	141.76	Average Rooms Department Payroll Per Room Per Day	32.23
Average Food Sales Per Room Per Day	82.53	Average Room Rate Per Day	121.65

Fiscal Year 2013
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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)	64	15,339	2,971
Coin Operated Devices	66	58,595	1,236
Poker and Pan	45	2,713	1,044
Race and Sports	47	5,572	494
TOTAL CASINO	66	79,286	1,522

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	160.9%
TOTAL CAPITAL TO TOTAL LIABILITIES	46.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	213.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	26.4%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.6%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	28.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	25.1%
RETURN ON INVESTED CAPITAL*	2.8%
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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