

# NEVADA GAMING ABSTRACT

## 2002



State Gaming Control Board

**NEVADA**  
**GAMING ABSTRACT**

2002

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, 2002.

December 2002

## INTRODUCTION

The 2002 NEVADA GAMING ABSTRACT is presented in the same format as the 2001 Abstract.

Information is presented in the following sequence throughout this report.

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

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

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

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

Elko County -Wendover

Washoe County - Reno/Sparks and Balance of Washoe County

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

## PUBLICLY OWNED CASINO OPERATIONS

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

ALADDIN GAMING, LLC  
Aladdin Resort and Casino

ALLIANCE GAMING CORPORATION  
Rail City Casino

AMERISTAR CASINOS, INC.  
Cactus Pete's Resort Casino

AZTAR CORPORATION  
Ramada Express Hotel and Casino  
Tropicana Resort and Casino

BOYD GAMING CORPORATION  
California Hotel and Casino  
Eldorado Casino  
Fremont Hotel and Casino  
Jokers Wild  
Main Street Station Hotel, Casino and Brewery  
Sam's Town Hotel and Gambling Hall  
Stardust Hotel and Casino

COAST RESORTS, INC. (debt only)  
Barbary Coast Hotel and Casino  
Gold Coast Hotel and Casino  
Orleans Hotel and Casino  
Suncoast Hotel and Casino

ELDORADO RESORTS, LLC (debt only)  
Eldorado Hotel and Casino  
Silver Legacy Resort Casino (a)

ELSINORE CORPORATION  
Four Queens Hotel & Casino

FITZGERALDS GAMING CORPORATION (debt only)  
Fitzgeralds Casino/Hotel - Reno

HARD ROCK HOTEL, INC. (debt only)  
Hard Rock Hotel and Casino

**PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)**

**HARRAH'S ENTERTAINMENT, INC.**

Harrah's Casino Hotel Lake Tahoe and Bill's Lake Tahoe Casino  
Harrah's Casino Hotel - Las Vegas  
Harrah's Casino Hotel - Laughlin  
Harrah's Casino Hotel - Reno  
Harvey's Resort Hotel/Casino  
Rio Suite Hotel & Casino

**HERBST GAMING, INC. (debt only)**

Terrible's Hotel and Casino

**ISLE OF CAPRI CASINOS, INC.**

Lady Luck Casino

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

Venetian Casino Resort

**MAJESTIC STAR CASINO, LLC (debt only)**

Fitzgeralds Casino/Hotel - Las Vegas

**MANDALAY RESORT GROUP**

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

**MGM MIRAGE**

Bellagio  
Buffalo Bill's Resort & Casino  
Golden Nugget - Las Vegas  
Golden Nugget - Laughlin  
Holiday Inn Casino Boardwalk  
MGM Grand Hotel/Casino  
The Mirage Casino Hotel  
Monte Carlo Resort & Casino (a)  
New York - New York Hotel & Casino  
Primm Valley Resort & Casino  
Treasure Island at the Mirage  
Whiskey Pete's Hotel & Casino

**PUBLICLY OWNED CASINO OPERATIONS (CONTINUED)**

MONARCH CASINO & RESORT, INC.

Atlantis Casino Resort

PARK PLACE ENTERTAINMENT CORPORATION

Bally's Las Vegas/Paris Las Vegas

Caesars Palace

Caesars Tahoe

Flamingo Hilton - Las Vegas

Flamingo Hilton - Laughlin

Las Vegas Hilton

Reno Hilton Resort

PINNACLE ENTERTAINMENT, INC.

Boomtown Reno

RIVIERA HOLDINGS CORPORATION

Riviera Hotel & Casino

THE SANDS REGENT

The Sands Regency and Mr. C's

SANTA FE GAMING CORPORATION

Pioneer Hotel and Gambling Hall

STATION CASINOS, INC.

Boulder Station Hotel & Casino

Fiesta Henderson Casino Hotel

Fiesta Hotel & Casino

Green Valley Ranch Station Casino

Palace Station Hotel & Casino

Santa Fe Station Hotel & Casino

Sunset Station Hotel & Casino

Texas Station Gambling Hall & Hotel

Palms Casino Resort (b)

STRATOSPHERE CORPORATION

Stratosphere Tower, Hotel & Casino

UNION PLAZA HOTEL AND CASINO, INC.

Union Plaza Hotel & Casino

Of the 249 casinos included in this report, these seventy-six publicly owned casinos grossed 79.0% of the total reported gaming revenue for the fiscal year ended June 30, 2002.

Notes: (a) denotes joint venture

(b) denotes minority ownership

**SPECIAL NOTES:**

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

SECTION 1  
STATEWIDE - SELECTED COUNTIES - BALANCE OF COUNTIES

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COMBINED BALANCE SHEET

Fiscal Year 2002  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 249 Locations.

		<u>ASSETS</u>			
<u>CURRENT ASSETS</u>				<u>DOLLARS</u>	<u>PERCENT</u>
Cash .....				1,369,209,536	4.7%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>			
Casino	562,803,098	299,324,422		263,478,676	0.9%
Trade	260,935,437	21,089,354		239,846,083	0.8%
Sundry	389,258,689	4,358,326		384,900,363	1.3%
Notes	37,983,240	8,759,072		29,224,168	0.1%
Prepaid Expenses .....				281,278,504	1.0%
Other Current Assets .....				1,738,666,620	6.0%
<b>TOTAL CURRENT ASSETS</b> .....				<b>4,306,603,950</b>	<b>14.8%</b>
 <u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u>		
Land	5,017,563,879			5,017,563,879	17.2%
Land Improvements	485,698,116		157,525,681	328,172,435	1.1%
Buildings & Improvements	16,806,380,154		3,422,172,536	13,384,207,618	46.0%
Furniture & Equipment	6,905,920,159		4,131,201,380	2,774,718,779	9.5%
Lease Improvements	652,411,816		306,921,530	345,490,286	1.2%
Construction in Progress	454,917,389			454,917,389	1.6%
<b>TOTAL FIXED ASSETS</b> .....				<b>22,305,070,386</b>	<b>76.6%</b>
 <u>OTHER ASSETS</u> .....				<b>2,510,158,987</b>	<b>8.6%</b>
 <b>TOTAL ASSETS</b> .....				<b>29,121,833,323</b>	<b>100.0%</b>
 <u>LIABILITIES AND CAPITAL</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable - Trade .....				292,312,583	1.0%
Accounts Payable - Other .....				137,072,494	0.5%
Current Portion of Long-Term Debt .....				519,757,475	1.8%
Accrued Expenses .....				945,710,748	3.2%
Other Current Liabilities .....				304,574,218	1.0%
<b>TOTAL CURRENT LIABILITIES</b> .....				<b>2,199,427,518</b>	<b>7.6%</b>
 <u>LONG-TERM DEBT</u>					
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>			
Mortgages	1,899,091,737	180,069,766		1,719,021,971	5.9%
Debentures & Bonds	562,053,953	5,167,659		556,886,294	1.9%
Notes	2,229,047,270	157,307,533		2,071,739,737	7.1%
Contracts	67,905,470	19,760,628		48,144,842	0.2%
Other	6,229,771,906	157,451,889		6,072,320,017	20.9%
<b>TOTAL LONG-TERM DEBT</b>	<b>10,987,870,336</b>	<b>519,757,475</b>		<b>10,468,112,861</b>	<b>35.9%</b>
<u>OTHER LIABILITIES</u> .....				1,621,954,310	5.6%
<b>TOTAL LIABILITIES</b> .....				<b>14,289,494,689</b>	<b>49.1%</b>
 <u>CAPITAL</u>					
Owners Capital Accounts .....				1,646,181,798	5.7%
Capital Stock & Other Capital .....				6,502,935,725	22.3%
Retained Earnings .....				6,683,221,111	22.9%
<b>TOTAL CAPITAL</b> .....				<b>14,832,338,634</b>	<b>50.9%</b>
 <b>TOTAL LIABILITIES AND CAPITAL</b> .....				<b>29,121,833,323</b>	<b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
116,955,154	88,150,951	12,997,701	2,888,396

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2002  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 249 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	8,911,540,280	51.5%
Rooms .....	3,176,595,811	18.4%
Food .....	2,333,328,751	13.5%
Beverage .....	940,936,501	5.4%
Other .....	1,939,443,694	11.2%
TOTAL REVENUE .....	<u>17,301,845,037</u>	100.0%
 COST OF SALES .....	 1,466,311,259	 8.5%
GROSS MARGIN .....	15,835,533,778	91.5%
DEPARTMENTAL EXPENSES .....	8,867,652,640	51.3%
DEPARTMENTAL INCOME (LOSS) .....	<u>6,967,881,138</u>	40.3%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	361,963,029	2.1%
Bad Debt Expense .....	15,670,179	0.1%
Complimentary Expense (not reported in departments).....	180,304,807	1.0%
Depreciation - Buildings .....	527,190,284	3.0%
Depreciation and Amortization - Other .....	887,155,559	5.1%
Energy Expense (electricity, gas, etc.) .....	363,156,543	2.1%
Equipment Rental or Lease .....	25,556,125	0.1%
Interest Expense .....	1,188,124,549	6.9%
Music and Entertainment .....	219,755,079	1.3%
Payroll Taxes .....	88,640,318	0.5%
Payroll - Employee Benefits .....	281,041,266	1.6%
Payroll - Officers .....	48,486,098	0.3%
Payroll - Other Employees .....	931,220,942	5.4%
Rent of Premises .....	191,308,504	1.1%
Taxes - Real Estate .....	181,440,775	1.0%
Taxes and Licenses - Other .....	40,968,883	0.2%
Utilities (Other than Energy Expense) .....	70,477,704	0.4%
Other General and Administrative Expenses .....	1,398,962,375	8.1%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....	<u>7,001,423,019</u>	40.5%
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	  <u>-33,541,881</u>	  -0.2%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
69,485,321	72,328,374	17,562,143	4,226,062

Fiscal Year 2002  
 Statewide Casinos  
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CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,683,261,640	30.1%
Coin Operated Devices .....	5,969,345,372	67.0%
Poker and Pan .....	60,499,480	0.7%
Race Book .....	98,927,754	1.1%
Sports Pool .....	99,506,034	1.1%
<b>TOTAL REVENUE .....</b>	<b>8,911,540,280</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	187,818,782	2.1%
Commissions .....	108,252,240	1.2%
Complimentary Expense .....	1,338,562,081	15.0%
Gaming Taxes and Licenses .....	670,852,925	7.5%
Preferred Guest Expenses (no complimentaries) .....	157,786,527	1.8%
Payroll Taxes .....	161,231,802	1.8%
Payroll - Employee Benefits .....	342,469,857	3.8%
Payroll - Officers .....	18,881,181	0.2%
Payroll - Other Employees .....	1,197,624,457	13.4%
Race Wire Fees .....	15,959,832	0.2%
Other Departmental Expenses .....	717,864,961	8.1%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>4,917,304,645</b>	<b>55.2%</b>
 DEPARTMENTAL INCOME(LOSS) .....	 <u>3,994,235,635</u>	 44.8%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,611,946,517	82.2%
Complimentary Rooms .....	564,649,294	17.8%
<b>TOTAL REVENUE .....</b>	<b>3,176,595,811</b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	5,370,929	0.2%
Complimentary Expense .....	40,306,243	1.3%
Payroll - Taxes .....	60,251,413	1.8%
Payroll - Employee Benefits .....	197,329,072	6.2%
Payroll - Officers .....	2,226,422	0.1%
Payroll - Other Employees .....	626,735,376	19.7%
Other Departmental Expenses .....	337,710,159	10.6%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b>1,269,929,614</b>	<b>40.0%</b>
 DEPARTMENTAL INCOME(LOSS) .....	 <u>1,906,666,197</u>	 60.0%

Fiscal Year 2002  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 249 Locations.

	<u>FOOD DEPARTMENT</u>	
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	1,842,295,863	79.0%
Complimentary Food Sales .....	491,032,888	21.0%
TOTAL REVENUE .....	<u>2,333,328,751</u>	100.0%
 COST OF SALES .....	 855,345,739	 36.7%
GROSS MARGIN .....	1,477,983,012	63.3%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	524,933	0.0%
Complimentary Expense .....	13,662,749	0.6%
Payroll - Taxes .....	104,205,073	4.5%
Payroll - Employee Benefits .....	281,923,775	12.1%
Payroll - Officers .....	3,062,428	0.1%
Payroll - Other Employees .....	964,631,518	41.3%
Other Departmental Expenses .....	166,025,187	7.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,534,035,663</u>	65.7%
 DEPARTMENTAL INCOME(LOSS) .....	 <u>-56,052,651</u>	 <u>-2.4%</u>

	<u>BEVERAGE DEPARTMENT</u>	
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	452,022,603	48.0%
Complimentary Beverage Sales .....	488,913,898	52.0%
TOTAL REVENUE .....	<u>940,936,501</u>	100.0%
 COST OF SALES .....	 241,068,681	 25.6%
GROSS MARGIN .....	699,867,820	74.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,692	0.0%
Complimentary Expense .....	5,978,077	0.6%
Payroll - Taxes .....	26,079,521	2.8%
Payroll - Employee Benefits .....	69,151,071	7.3%
Payroll - Officers .....	330,990	0.0%
Payroll - Other Employees .....	206,632,384	22.0%
Other Departmental Expenses .....	46,452,978	4.9%
TOTAL DEPARTMENTAL EXPENSES .....	<u>354,626,713</u>	37.7%
 DEPARTMENTAL INCOME(LOSS) .....	 <u>345,241,107</u>	 <u>36.7%</u>

Fiscal Year 2002  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 249 Locations.

<u>OTHER INCOME</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....	1,866,737,392	96.3%
Other Complimentary Items .....	72,706,302	3.7%
<b>TOTAL REVENUE .....</b>	<b><u>1,939,443,694</u></b>	<b>100.0%</b>
COST OF SALES .....	369,896,839	19.1%
GROSS MARGIN .....	1,569,546,855	80.9%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,279,790	0.1%
Complimentary Expense .....	41,826,059	2.2%
Payroll - Taxes .....	29,641,403	1.5%
Payroll - Employee Benefits .....	78,037,335	4.0%
Payroll - Officers .....	1,015,499	0.1%
Payroll - Other Employees .....	299,641,939	15.4%
Other Departmental Expenses .....	340,313,980	17.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>791,756,005</u></b>	<b>40.8%</b>
DEPARTMENTAL INCOME(LOSS) .....	<u>777,790,850</u>	40.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	54,144
ROOMS DEPARTMENT .....	29,757
FOOD DEPARTMENT .....	48,866
BEVERAGE DEPARTMENT .....	12,468
G & A DEPARTMENT .....	31,753
OTHER DEPARTMENTS .....	<u>14,771</u>
TOTAL .....	<u>191,759</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2002  
 Statewide Casinos  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 249 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	3,951,865	3,540,661	89.59%
AUGUST .....	3,987,546	3,680,259	92.29%
SEPTEMBER .....	3,862,957	2,986,288	77.31%
OCTOBER .....	3,959,996	3,299,069	83.31%
NOVEMBER .....	3,835,663	2,990,360	77.96%
DECEMBER .....	3,957,838	2,885,859	72.92%
JANUARY .....	3,971,842	3,060,871	77.06%
FEBRUARY .....	3,635,925	3,184,518	87.58%
MARCH .....	4,006,247	3,709,300	92.59%
APRIL .....	3,850,542	3,411,228	88.59%
MAY .....	4,008,817	3,416,331	85.22%
JUNE .....	3,870,643	3,418,186	88.31%
 TOTAL .....	 <u>46,899,881</u>	 <u>39,582,930</u>	 <u>84.40%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	67.79	Average Beverage Sales Per Room Per Day	23.77
Average Slot Revenue Per Room Per Day	150.81	Average Rooms Department Payroll Per Room Per Day	22.40
Average Food Sales Per Room Per Day	58.95	Average Room Rate Per Day	80.25



Fiscal Year 2002  
 Statewide Casinos  
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Amounts Represent 249 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)	175	7,746	1,975
Coin Operated Devices	248	22,803	1,056
Poker and Pan	52	1,430	789
Race and Sports	111	3,988	444
TOTAL CASINO	249	30,232	1,184

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	195.8%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	103.8%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	674.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	15.4%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	18.2%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.5%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	59.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	53.6%
RETURN ON INVESTED CAPITAL* .....	4.3%
RETURN ON AVERAGE ASSETS* .....	3.9%

\* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2002  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 151 Locations.

<u>ASSETS</u>		<u>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</u>			
Cash .....		1,146,602,024	4.5%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	503,258,037	272,633,034	230,625,003
Trade	234,239,719	20,007,088	214,232,631
Sundry	377,657,381	4,259,993	373,397,388
Notes	-18,138,545	8,756,672	-26,895,217
Prepaid Expenses .....		224,652,402	0.9%
Other Current Assets .....		1,485,276,468	5.8%
<b>TOTAL CURRENT ASSETS</b> .....		<u>3,647,890,699</u>	14.2%
<u>FIXED ASSETS</u>			
Land	4,688,556,122	.....	4,688,556,122
Land Improvements	440,073,263	140,528,982	299,544,281
Buildings & Improvements	14,663,130,339	2,734,687,104	11,928,443,235
Furniture & Equipment	5,586,838,166	3,213,509,630	2,373,328,536
Lease Improvements	448,619,685	188,584,911	260,034,774
Construction in Progress	386,685,111	.....	386,685,111
<b>TOTAL FIXED ASSETS</b> .....			<u>19,936,592,059</u>
OTHER ASSETS .....			2,163,951,942
<b>TOTAL ASSETS</b> .....			<u>25,748,434,700</u>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		233,029,137	0.9%
Accounts Payable - Other .....		111,329,567	0.4%
Current Portion of Long-Term Debt .....		405,691,416	1.6%
Accrued Expenses .....		818,180,551	3.2%
Other Current Liabilities .....		283,074,946	1.1%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>1,851,305,617</u>	7.2%
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	1,499,473,773	114,593,562	1,384,880,211
Debentures & Bonds	359,235,621	5,167,659	354,067,962
Notes	2,048,851,426	118,435,482	1,930,415,944
Contracts	61,092,520	15,229,901	45,862,619
Other	5,382,984,747	152,264,812	5,230,719,935
<b>TOTAL LONG-TERM DEBT</b>	9,351,638,087	405,691,416	8,945,946,671
OTHER LIABILITIES .....			2,231,618,389
<b>TOTAL LIABILITIES</b> .....			<u>13,028,870,677</u>
<u>CAPITAL</u>			
Owners Capital Accounts .....		1,341,211,490	5.2%
Capital Stock & Other Capital .....		6,088,369,055	23.6%
Retained Earnings .....		5,289,983,478	20.5%
<b>TOTAL CAPITAL</b> .....		<u>12,719,564,023</u>	49.4%
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>25,748,434,700</u>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
170,519,435	160,238,274	29,127,598	2,505,250

## COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 2002  
Clark County  
With Gaming Revenue of \$1,000,000 and over

Amounts Represent 151 Locations.

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Gaming .....	7,149,563,393	50.0%
Rooms .....	2,800,060,037	19.6%
Food .....	1,906,986,765	13.3%
Beverage .....	763,834,750	5.3%
Other .....	1,673,946,343	11.7%
<b>TOTAL REVENUE .....</b>	<b>14,294,391,288</b>	<b>100.0%</b>
 COST OF SALES .....	 1,114,838,249	 7.8%
GROSS MARGIN .....	13,179,553,039	92.2%
DEPARTMENTAL EXPENSES .....	7,395,210,271	51.7%
DEPARTMENTAL INCOME (LOSS) .....	<u>5,784,342,768</u>	40.5%
 <u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	258,037,603	1.8%
Bad Debt Expense .....	14,407,624	0.1%
Complimentary Expense (not reported in departments).....	144,007,947	1.0%
Depreciation - Buildings .....	461,487,446	3.2%
Depreciation and Amortization - Other .....	742,042,081	5.2%
Energy Expense (electricity, gas, etc.) .....	295,325,248	2.1%
Equipment Rental or Lease .....	20,206,839	0.1%
Interest Expense .....	1,059,960,583	7.4%
Music and Entertainment .....	204,514,147	1.4%
Payroll Taxes .....	69,000,723	0.5%
Payroll - Employee Benefits .....	234,878,791	1.6%
Payroll - Officers .....	34,216,895	0.2%
Payroll - Other Employees .....	761,491,585	5.3%
Rent of Premises .....	150,958,976	1.1%
Taxes - Real Estate .....	157,037,820	1.1%
Taxes and Licenses - Other .....	30,903,975	0.2%
Utilities (Other than Energy Expense) .....	57,906,585	0.4%
Other General and Administrative Expenses .....	1,193,600,170	8.4%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>5,889,985,038</b>	<b>41.2%</b>
 NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	 <u>-105,642,270</u>	 -0.7%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
94,664,843	106,588,825	30,489,964	4,454,387

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2002  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 151 Locations.

CASINO DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Pit Revenue (Includes Keno and Bingo) .....	2,279,809,857	31.9%
Coin Operated Devices .....	4,644,610,356	65.0%
Poker and Pan .....	50,881,375	0.7%
Race Book .....	87,983,477	1.2%
Sports Pool .....	86,278,328	1.2%
<b>TOTAL REVENUE .....</b>	<b><u>7,149,563,393</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	174,180,280	2.4%
Commissions .....	85,458,875	1.2%
Complimentary Expense .....	1,103,746,005	15.4%
Gaming Taxes and Licenses .....	535,972,678	7.5%
Preferred Guest Expenses (no complimentaries) .....	140,527,746	2.0%
Payroll Taxes .....	128,721,850	1.8%
Payroll - Employee Benefits .....	289,265,623	4.0%
Payroll - Officers .....	16,003,184	0.2%
Payroll - Other Employees .....	958,768,087	13.4%
Race Wire Fees .....	12,867,242	0.2%
Other Departmental Expenses .....	589,653,258	8.2%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>4,035,164,828</u></b>	<b>56.4%</b>
 DEPARTMENTAL INCOME(LOSS) .....	 <u>3,114,398,565</u>	 43.6%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	2,310,530,997	82.5%
Complimentary Rooms .....	489,529,040	17.5%
<b>TOTAL REVENUE .....</b>	<b><u>2,800,060,037</u></b>	<b>100.0%</b>
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	4,721,778	0.2%
Complimentary Expense .....	36,244,079	1.3%
Payroll - Taxes .....	50,777,091	1.8%
Payroll - Employee Benefits .....	177,269,244	6.3%
Payroll - Officers .....	1,565,988	0.1%
Payroll - Other Employees .....	540,269,757	19.3%
Other Departmental Expenses .....	294,109,152	10.5%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>	<b><u>1,104,957,089</u></b>	<b>39.5%</b>
 DEPARTMENTAL INCOME(LOSS) .....	 <u>1,695,102,948</u>	 60.5%

Fiscal Year 2002

Clark County

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

Amounts Represent 151 Locations.

FOOD DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Food Sales .....	1,511,973,240	79.3%
Complimentary Food Sales .....	395,013,525	20.7%
TOTAL REVENUE .....	<u>1,906,986,765</u>	100.0%
 COST OF SALES .....	 677,955,143	 35.6%
GROSS MARGIN .....	1,229,031,622	64.4%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	503,948	0.0%
Complimentary Expense .....	9,506,885	0.5%
Payroll - Taxes .....	83,137,764	4.4%
Payroll - Employee Benefits .....	243,209,501	12.8%
Payroll - Officers .....	1,837,801	0.1%
Payroll - Other Employees .....	797,092,852	41.8%
Other Departmental Expenses .....	133,919,072	7.0%
TOTAL DEPARTMENTAL EXPENSES .....	<u>1,269,207,823</u>	66.6%
 DEPARTMENTAL INCOME(LOSS) .....	 <u>-40,176,201</u>	 <u>-2.1%</u>

BEVERAGE DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	383,508,832	50.2%
Complimentary Beverage Sales .....	380,325,918	49.8%
TOTAL REVENUE .....	<u>763,834,750</u>	100.0%
 COST OF SALES .....	 189,775,113	 24.8%
GROSS MARGIN .....	574,059,637	75.2%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	201	0.0%
Complimentary Expense .....	3,090,619	0.4%
Payroll - Taxes .....	21,521,931	2.8%
Payroll - Employee Benefits .....	60,022,161	7.9%
Payroll - Officers .....	192,316	0.0%
Payroll - Other Employees .....	172,885,169	22.6%
Other Departmental Expenses .....	34,986,037	4.6%
TOTAL DEPARTMENTAL EXPENSES .....	<u>292,698,434</u>	38.3%
 DEPARTMENTAL INCOME(LOSS) .....	 <u>281,361,203</u>	 <u>36.8%</u>

Fiscal Year 2002  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 151 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		1,610,769,813	96.2%
Other Complimentary Items .....		63,176,530	3.8%
<b>TOTAL REVENUE .....</b>		<b><u>1,673,946,343</u></b>	<b>100.0%</b>
 COST OF SALES .....		 247,107,993	 14.8%
 GROSS MARGIN .....		 1,426,838,350	 85.2%
 <u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		1,271,665	0.1%
Complimentary Expense .....		34,324,419	2.1%
Payroll - Taxes .....		25,935,047	1.5%
Payroll - Employee Benefits .....		68,850,316	4.1%
Payroll - Officers .....		553,670	0.0%
Payroll - Other Employees .....		260,676,022	15.6%
Other Departmental Expenses .....		301,570,958	18.0%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b><u>693,182,097</u></b>	<b>41.4%</b>
 DEPARTMENTAL INCOME(LOSS) .....		 <u>733,656,253</u>	 43.8%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	41,985
ROOMS DEPARTMENT .....	24,291
FOOD DEPARTMENT .....	37,785
BEVERAGE DEPARTMENT .....	9,644
G & A DEPARTMENT .....	24,879
OTHER DEPARTMENTS .....	<u>12,385</u>
 TOTAL .....	 <u>150,969</u>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2002

Clark County

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

Amounts Represent 151 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	3,293,936	2,983,925	90.59%
AUGUST .....	3,325,347	3,117,327	93.74%
SEPTEMBER .....	3,209,006	2,463,922	76.78%
OCTOBER .....	3,318,334	2,801,363	84.42%
NOVEMBER .....	3,223,644	2,564,119	79.54%
DECEMBER .....	3,315,288	2,482,921	74.89%
JANUARY .....	3,333,059	2,634,991	79.06%
FEBRUARY .....	3,051,546	2,724,939	89.30%
MARCH .....	3,356,058	3,198,393	95.30%
APRIL .....	3,234,642	2,938,296	90.84%
MAY .....	3,373,712	2,950,196	87.45%
JUNE .....	3,240,552	2,904,464	89.63%
TOTAL .....	<u>39,275,124</u>	<u>33,764,856</u>	<u>85.97%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	67.52	Average Beverage Sales Per Room Per Day	22.62
Average Slot Revenue Per Room Per Day	137.56	Average Rooms Department Payroll Per Room Per Day	22.80
Average Food Sales Per Room Per Day	56.48	Average Room Rate Per Day	82.93



Fiscal Year 2002  
 Clark County  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 151 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)	107	9,794	2,169
Coin Operated Devices	150	28,198	1,098
Poker and Pan	35	1,512	929
Race and Sports	81	4,606	464
<b>TOTAL CASINO</b>	<b>151</b>	<b>37,773</b>	<b>1,253</b>

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	197.0%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	97.6%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	687.1%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	14.2%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	18.6%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	2.9%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	55.1%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	50.0%
RETURN ON INVESTED CAPITAL* .....	4.0%
RETURN ON AVERAGE ASSETS* .....	3.7%

\* - 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

1-17

Fiscal Year 2002  
 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 .....		40,029,665	6.1%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	31,124,195	18,237,889	12,886,306    2.0%
Trade	5,957,970	376,384	5,581,586    0.8%
Sundry	302,223	0	302,223    0.0%
Notes	0	0	0    0.0%
Prepaid Expenses .....		9,651,797	1.5%
Other Current Assets .....		6,767,404	1.0%
<b>TOTAL CURRENT ASSETS</b> .....		<u>75,218,981</u>	11.4%
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	52,143,712	.....	52,143,712    7.9%
Land Improvements	1,737,915	891,362	846,553    0.1%
Buildings & Improvements	322,433,821	99,168,560	223,265,261    33.8%
Furniture & Equipment	182,080,580	126,131,650	55,948,930    8.5%
Lease Improvements	92,966,192	50,602,504	42,363,688    6.4%
Construction in Progress	20,163,840	.....	20,163,840    3.1%
<b>TOTAL FIXED ASSETS</b> .....			<u>394,731,984</u> 59.8%
<b>OTHER ASSETS</b> .....			<u>190,546,605</u> 28.8%
<b>TOTAL ASSETS</b> .....			<u>660,497,570</u> 100.0%
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		6,863,952	1.0%
Accounts Payable - Other .....		305,476	0.0%
Current Portion of Long-Term Debt .....		5,925,654	0.9%
Accrued Expenses .....		31,366,979	4.7%
Other Current Liabilities .....		-9,369,213	-1.4%
<b>TOTAL CURRENT LIABILITIES</b> .....		<u>35,092,848</u>	5.3%
<u>LONG-TERM DEBT</u>			
	<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>	
Mortgages	13,264,625	2,131,289	11,133,336    1.7%
Debentures & Bonds	0	0	0    0.0%
Notes	12,522,252	260,879	12,261,373    1.9%
Contracts	285,406	283,486	1,920    0.0%
Other	364,550,000	3,250,000	361,300,000    54.7%
<b>TOTAL LONG-TERM DEBT</b>	<u>390,622,283</u>	<u>5,925,654</u>	<u>384,696,629</u> 58.2%
<b>OTHER LIABILITIES</b> .....			-397,434,016    -60.2%
<b>TOTAL LIABILITIES</b> .....			<u>22,355,461</u> 3.4%
<u>CAPITAL</u>			
Owners Capital Accounts .....		14,056,368	2.1%
Capital Stock & Other Capital .....		82,802,021	12.5%
Retained Earnings .....		541,283,720	82.0%
<b>TOTAL CAPITAL</b> .....		<u>638,142,109</u>	96.6%
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<u>660,497,570</u> 100.0%

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
132,099,514		132,099,514	

Fiscal Year 2002  
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 .....	322,652,837	60.1%
Rooms .....	74,056,268	13.8%
Food .....	65,899,857	12.3%
Beverage .....	34,457,846	6.4%
Other .....	39,882,083	7.4%
<b>TOTAL REVENUE .....</b>	<b>536,948,891</b>	<b>100.0%</b>
COST OF SALES .....	37,670,753	7.0%
GROSS MARGIN .....	499,278,138	93.0%
DEPARTMENTAL EXPENSES .....	291,298,427	54.3%
DEPARTMENTAL INCOME (LOSS) .....	207,979,711	38.7%
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Advertising and Promotion .....	14,546,254	2.7%
Bad Debt Expense .....	247,949	0.0%
Complimentary Expense (not reported in departments).....	1,842,690	0.3%
Depreciation - Buildings .....	2,716,673	0.5%
Depreciation and Amortization - Other .....	33,963,240	6.3%
Energy Expense (electricity, gas, etc.) .....	10,589,804	2.0%
Equipment Rental or Lease .....	1,296,696	0.2%
Interest Expense .....	27,547,510	5.1%
Music and Entertainment .....	670,518	0.1%
Payroll Taxes .....	2,054,688	0.4%
Payroll - Employee Benefits .....	10,625,233	2.0%
Payroll - Officers .....	111,628	0.0%
Payroll - Other Employees .....	23,116,781	4.3%
Rent of Premises .....	15,872,813	3.0%
Taxes - Real Estate .....	2,813,770	0.5%
Taxes and Licenses - Other .....	2,545,613	0.5%
Utilities (Other than Energy Expense) .....	1,268,442	0.2%
Other General and Administrative Expenses .....	30,525,332	5.7%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES .....</b>	<b>182,355,634</b>	<b>34.0%</b>
NET INCOME(LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS .....	25,624,077	4.8%

<u>Average Revenue</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
107,389,778		107,389,778	

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 2002  
 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) .....	108,096,930	33.5%
Coin Operated Devices .....	205,707,556	63.8%
Poker and Pan .....	1,571,302	0.5%
Race Book .....	3,976,297	1.2%
Sports Pool .....	3,300,752	1.0%
TOTAL REVENUE .....	<u>322,652,837</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	8,498,092	2.6%
Commissions .....	2,559,652	0.8%
Complimentary Expense .....	60,181,868	18.7%
Gaming Taxes and Licenses .....	20,325,173	6.3%
Preferred Guest Expenses (no complimentaries) .....	8,880,165	2.8%
Payroll Taxes .....	6,247,021	1.9%
Payroll - Employee Benefits .....	16,652,477	5.2%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	48,072,846	14.9%
Race Wire Fees .....	835,123	0.3%
Other Departmental Expenses .....	23,977,034	7.4%
TOTAL DEPARTMENTAL EXPENSES .....	<u>196,229,451</u>	60.8%
 DEPARTMENTAL INCOME(LOSS) .....	 <u>126,423,386</u>	 39.2%

ROOMS DEPARTMENT

<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Room Sales .....	52,145,757	70.4%
Complimentary Rooms .....	21,910,511	29.6%
TOTAL REVENUE .....	<u>74,056,268</u>	100.0%
 <u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	96,055	0.1%
Complimentary Expense .....	555,484	0.8%
Payroll - Taxes .....	1,448,544	1.9%
Payroll - Employee Benefits .....	3,808,569	5.1%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	13,261,656	17.9%
Other Departmental Expenses .....	7,658,980	10.3%
TOTAL DEPARTMENTAL EXPENSES .....	<u>26,829,288</u>	36.2%
 DEPARTMENTAL INCOME(LOSS) .....	 <u>47,226,980</u>	 63.8%

Fiscal Year 2002  
 Douglas County - South Shore Lake Tahoe 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 .....	49,674,696	75.4%
Complimentary Food Sales .....	16,225,161	24.6%
TOTAL REVENUE .....	<u>65,899,857</u>	100.0%
COST OF SALES .....	22,980,385	34.9%
GROSS MARGIN .....	42,919,472	65.1%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	0	0.0%
Complimentary Expense .....	580,520	0.9%
Payroll - Taxes .....	2,466,646	3.7%
Payroll - Employee Benefits .....	7,385,094	11.2%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	22,354,796	33.9%
Other Departmental Expenses .....	4,050,981	6.1%
TOTAL DEPARTMENTAL EXPENSES .....	<u>36,838,037</u>	55.9%
DEPARTMENTAL INCOME(LOSS) .....	<u>6,081,435</u>	9.2%

<u>BEVERAGE DEPARTMENT</u>		
<u>REVENUE</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales .....	16,045,967	46.6%
Complimentary Beverage Sales .....	18,411,879	53.4%
TOTAL REVENUE .....	<u>34,457,846</u>	100.0%
COST OF SALES .....	8,906,963	25.8%
GROSS MARGIN .....	25,550,883	74.2%
<u>DEPARTMENTAL EXPENSES</u>		
Bad Debt Expense .....	1,182	0.0%
Complimentary Expense .....	89,027	0.3%
Payroll - Taxes .....	708,052	2.1%
Payroll - Employee Benefits .....	2,444,094	7.1%
Payroll - Officers .....	0	0.0%
Payroll - Other Employees .....	5,540,741	16.1%
Other Departmental Expenses .....	1,320,787	3.8%
TOTAL DEPARTMENTAL EXPENSES .....	<u>10,103,883</u>	29.3%
DEPARTMENTAL INCOME(LOSS) .....	<u>15,447,000</u>	44.8%

Fiscal Year 2002  
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<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income .....		37,154,995	93.2%
Other Complimentary Items .....		2,727,088	6.8%
<b>TOTAL REVENUE .....</b>		<b>39,882,083</b>	<b>100.0%</b>
COST OF SALES .....		5,783,405	14.5%
GROSS MARGIN .....		34,098,678	85.5%
<u>DEPARTMENTAL EXPENSES</u>			
Bad Debt Expense .....		0	0.0%
Complimentary Expense .....		764,216	1.9%
Payroll - Taxes .....		718,201	1.8%
Payroll - Employee Benefits .....		2,642,213	6.6%
Payroll - Officers .....		0	0.0%
Payroll - Other Employees .....		7,673,189	19.2%
Other Departmental Expenses .....		9,499,949	23.8%
<b>TOTAL DEPARTMENTAL EXPENSES .....</b>		<b>21,297,768</b>	<b>53.4%</b>
DEPARTMENTAL INCOME(LOSS) .....		12,800,910	32.1%

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT .....	1,962
ROOMS DEPARTMENT .....	1,150
FOOD DEPARTMENT .....	1,473
BEVERAGE DEPARTMENT .....	410
G & A DEPARTMENT .....	707
OTHER DEPARTMENTS .....	357
<b>TOTAL .....</b>	<b>6,059</b>

## ROOM OCCUPANCY AND PER ROOM PER DAY ANALYSIS

Fiscal Year 2002  
 Douglas County - South Shore Lake Tahoe Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

RATE OF ROOM OCCUPANCY

<u>MONTH</u>	<u>AVAILABLE ROOMS</u>	<u>ROOMS OCCUPIED</u>	<u>% OF OCCUPANCY (COMPUTED)</u>
JULY .....	73,570	66,997	91.07%
AUGUST .....	73,576	69,527	94.50%
SEPTEMBER .....	71,093	60,568	85.20%
OCTOBER .....	73,479	57,589	78.37%
NOVEMBER .....	70,904	43,507	61.36%
DECEMBER .....	73,333	50,747	69.20%
JANUARY .....	73,242	57,993	79.18%
FEBRUARY .....	66,334	60,538	91.26%
MARCH .....	73,419	64,114	87.33%
APRIL .....	69,890	52,765	75.50%
MAY .....	72,040	55,239	76.68%
JUNE .....	70,918	63,927	90.14%
TOTAL .....	<u>861,798</u>	<u>703,511</u>	<u>81.63%</u>

PER ROOM PER DAY STATISTICS

Average Pit Revenue Per Room Per Day	153.65	Average Beverage Sales Per Room Per Day	48.98
Average Slot Revenue Per Room Per Day	292.40	Average Rooms Department Payroll Per Room Per Day	26.32
Average Food Sales Per Room Per Day	93.67	Average Room Rate Per Day	105.27



Fiscal Year 2002  
 Douglas County - South Shore Lake Tahoe Area  
 With Gaming Revenue of \$1,000,000 and over

Amounts Represent 5 Locations.

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

<u>AREA</u>	<u>NO. OF CASINOS OPERATING</u>	<u>AVERAGE AREA IN SQUARE FEET</u>	<u>GAMING REVENUE PER SQUARE FOOT</u>
Pit (Includes Bingo and Keno)	5	7,149	3,024
Coin Operated Devices	5	36,157	1,138
Poker and Pan	2	1,612	487
Race and Sports	3	2,267	992
TOTAL CASINO	5	45,311	1,424

RATIOS

	<u>PERCENT</u>
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES .....	214.3%
TOTAL CAPITAL TO TOTAL LIABILITIES .....	2854.5%
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES .....	1818.4%
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES .....	157.0%
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE .....	19.8%
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE .....	0.2%
TOTAL REVENUE TO AVERAGE TOTAL ASSETS .....	88.5%
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS .....	78.7%
RETURN ON INVESTED CAPITAL* .....	9.4%
RETURN ON AVERAGE ASSETS* .....	8.8%

\* - FORMULAS

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

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

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COMBINED BALANCE SHEET

Fiscal Year 2002  
 Elko County  
 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 .....		24,097,970	7.0%
Receivables	<u>TOTAL</u>	<u>ALLOWANCE</u>	
Casino	2,178,469	613,325	1,565,144    0.5%
Trade	4,248,083	147,659	4,100,424    1.2%
Sundry	476,300	0	476,300    0.1%
Notes	51,381,334	0	51,381,334    14.9%
Prepaid Expenses .....		7,321,003	2.1%
Other Current Assets .....		10,955,015	3.2%
<b>TOTAL CURRENT ASSETS</b> .....		<b>99,897,190</b>	<b>29.0%</b>
<u>FIXED ASSETS</u>			
	<u>COST</u>	<u>DEPRECIATION</u>	
Land	9,222,347	.....	9,222,347    2.7%
Land Improvements	5,621,916	2,242,750	3,379,166    1.0%
Buildings & Improvements	217,215,922	65,504,450	151,711,472    44.0%
Furniture & Equipment	166,027,089	118,765,414	47,261,675    13.7%
Lease Improvements	35,786,106	23,304,932	12,481,174    3.6%
Construction in Progress	10,681,231	.....	10,681,231    3.1%
<b>TOTAL FIXED ASSETS</b> .....			<b>234,737,065</b> <b>68.1%</b>
<b>OTHER ASSETS</b> .....			<b>10,289,764</b> <b>3.0%</b>
<b>TOTAL ASSETS</b> .....			<b>344,924,019</b> <b>100.0%</b>
<u>LIABILITIES AND CAPITAL</u>			
<u>CURRENT LIABILITIES</u>			
Accounts Payable - Trade .....		3,654,635	1.1%
Accounts Payable - Other .....		4,001,790	1.2%
Current Portion of Long-Term Debt .....		50,625,815	14.7%
Accrued Expenses .....		10,909,312	3.2%
Other Current Liabilities .....		-916,441	-0.3%
<b>TOTAL CURRENT LIABILITIES</b> .....		<b>68,275,111</b>	<b>19.8%</b>
<u>LONG-TERM DEBT</u>		<u>TOTAL OWING</u>	<u>CURRENT PORTION</u>
Mortgages	53,446,112	45,077,016	8,369,096    2.4%
Debentures & Bonds	0	0	0    0.0%
Notes	61,647,687	5,207,350	56,440,337    16.4%
Contracts	375,103	23,162	351,941    0.1%
Other	78,600,019	318,287	78,281,732    22.7%
<b>TOTAL LONG-TERM DEBT</b>	<b>194,068,921</b>	<b>50,625,815</b>	<b>143,443,106</b> <b>41.6%</b>
<b>OTHER LIABILITIES</b> .....			<b>11,721,395</b> <b>3.4%</b>
<b>TOTAL LIABILITIES</b> .....			<b>223,439,612</b> <b>64.8%</b>
<u>CAPITAL</u>			
Owners Capital Accounts .....		9,898,178	2.9%
Capital Stock & Other Capital .....		16,304,661	4.7%
Retained Earnings .....		95,281,568	27.6%
<b>TOTAL CAPITAL</b> .....		<b>121,484,407</b>	<b>35.2%</b>
<b>TOTAL LIABILITIES AND CAPITAL</b> .....			<b>344,924,019</b> <b>100.0%</b>

<u>Average Assets</u>	<u>Upper Quartile</u>	<u>Median</u>	<u>Lower Quartile</u>
21,557,751	33,623,110	7,959,796	3,058,169