

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.**

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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>DOLLARS</u>	<u>PERCENT</u>
<u>CURRENT ASSETS</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%
TOTAL CURRENT ASSETS				4,306,603,950	14.8%
<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%
TOTAL FIXED ASSETS				22,305,070,386	76.6%
OTHER ASSETS				2,510,158,987	8.6%
TOTAL ASSETS				29,121,833,323	100.0%
<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%
TOTAL CURRENT LIABILITIES				2,199,427,518	7.6%
<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%
TOTAL LONG-TERM DEBT	10,987,870,336	519,757,475		10,468,112,861	35.9%
OTHER LIABILITIES				1,621,954,310	5.6%
TOTAL LIABILITIES				14,289,494,689	49.1%
<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%
TOTAL CAPITAL				14,832,338,634	50.9%
TOTAL LIABILITIES AND CAPITAL				29,121,833,323	100.0%

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

Amounts Represent 249 Locations.

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%
TOTAL REVENUE	8,911,540,280	100.0%
 <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%
TOTAL DEPARTMENTAL EXPENSES	4,917,304,645	55.2%
 DEPARTMENTAL INCOME(LOSS)	 3,994,235,635	 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%
TOTAL REVENUE	3,176,595,811	100.0%
 <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%
TOTAL DEPARTMENTAL EXPENSES	1,269,929,614	40.0%
 DEPARTMENTAL INCOME(LOSS)	 1,906,666,197	 60.0%

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

Amounts Represent 249 Locations.

<u>REVENUE</u>	<u>FOOD DEPARTMENT</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	2,333,328,751	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	1,534,035,663	65.7%
 DEPARTMENTAL INCOME(LOSS)	 -56,052,651	 -2.4%

<u>REVENUE</u>	<u>BEVERAGE DEPARTMENT</u>	
	<u>DOLLARS</u>	<u>PERCENT</u>
Beverage Sales	452,022,603	48.0%
Complimentary Beverage Sales	488,913,898	52.0%
TOTAL REVENUE	940,936,501	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	354,626,713	37.7%
 DEPARTMENTAL INCOME(LOSS)	 345,241,107	 36.7%

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%
TOTAL REVENUE	<u>1,939,443,694</u>	100.0%
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%
TOTAL DEPARTMENTAL EXPENSES	<u>791,756,005</u>	40.8%
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><u>191,759</u></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
 With Gaming Revenue of \$1,000,000 and over

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%
TOTAL CURRENT ASSETS		<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
TOTAL FIXED ASSETS			<u>19,936,592,059</u>
OTHER ASSETS			2,163,951,942
TOTAL ASSETS			<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%
TOTAL CURRENT LIABILITIES		<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
TOTAL LONG-TERM DEBT	9,351,638,087	405,691,416	8,945,946,671
OTHER LIABILITIES			2,231,618,389
TOTAL LIABILITIES			<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%
TOTAL CAPITAL		<u>12,719,564,023</u>	49.4%
TOTAL LIABILITIES AND CAPITAL			<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%
TOTAL REVENUE	14,294,391,288	100.0%
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%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	5,889,985,038	41.2%
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%
TOTAL REVENUE	<u>7,149,563,393</u>	100.0%
 <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%
TOTAL DEPARTMENTAL EXPENSES	<u>4,035,164,828</u>	56.4%
 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%
TOTAL REVENUE	<u>2,800,060,037</u>	100.0%
 <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%
TOTAL DEPARTMENTAL EXPENSES	<u>1,104,957,089</u>	39.5%
 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

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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

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<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%
TOTAL REVENUE		<u>1,673,946,343</u>	100.0%
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%
TOTAL DEPARTMENTAL EXPENSES		<u>693,182,097</u>	41.4%
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
TOTAL CASINO	151	37,773	1,253

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%
TOTAL CURRENT ASSETS		<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%
TOTAL FIXED ASSETS			<u>394,731,984</u> 59.8%
OTHER ASSETS			<u>190,546,605</u> 28.8%
TOTAL ASSETS			<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%
TOTAL CURRENT LIABILITIES		<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%
TOTAL LONG-TERM DEBT	<u>390,622,283</u>	<u>5,925,654</u>	<u>384,696,629</u> 58.2%
OTHER LIABILITIES			-397,434,016 -60.2%
TOTAL LIABILITIES			<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%
TOTAL CAPITAL		<u>638,142,109</u>	96.6%
TOTAL LIABILITIES AND CAPITAL		<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%
TOTAL REVENUE	536,948,891	100.0%
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%
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	182,355,634	34.0%
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

Amounts Represent 5 Locations.

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

Amounts Represent 5 Locations.

<u>REVENUE</u>	<u>OTHER INCOME</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Other Operating and Non-operating Income		37,154,995	93.2%
Other Complimentary Items		2,727,088	6.8%
TOTAL REVENUE		39,882,083	100.0%
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%
TOTAL DEPARTMENTAL EXPENSES		21,297,768	53.4%
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
TOTAL	6,059

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%
TOTAL CURRENT ASSETS		99,897,190	29.0%
<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%
TOTAL FIXED ASSETS			234,737,065 68.1%
OTHER ASSETS			10,289,764 3.0%
TOTAL ASSETS			344,924,019 100.0%
<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%
TOTAL CURRENT LIABILITIES		68,275,111	19.8%
<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%
TOTAL LONG-TERM DEBT	194,068,921	50,625,815	143,443,106 41.6%
OTHER LIABILITIES			11,721,395 3.4%
TOTAL LIABILITIES			223,439,612 64.8%
<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%
TOTAL CAPITAL		121,484,407	35.2%
TOTAL LIABILITIES AND CAPITAL			344,924,019 100.0%

<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