

**TRUMP MARINA ASSOCIATES, LLC
QUARTERLY REPORT**

FOR THE QUARTER ENDED JUNE 30, 2007

**SUBMITTED TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY**



**DIVISION OF FINANCIAL EVALUATION
REPORTING MANUAL**

TRUMP MARINA ASSOCIATES, LLC

BALANCE SHEETS

AS OF JUNE 30, 2007 AND 2006

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2007 (c)	2006 (d)
	<u>ASSETS:</u>			
	Current Assets:			
1	Cash and Cash Equivalents.....		\$19,983	\$22,290
2	Short-Term Investments.....		0	0
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2007, \$1,957; 2006, \$2,204		10,831	9,914
4	Inventories		2,843	2,974
5	Other Current Assets.....		2,431	4,177
6	Total Current Assets.....		36,088	39,355
7	Investments, Advances, and Receivables.....	6	10,971	9,256
8	Property and Equipment - Gross.....		387,394	352,922
9	Less: Accumulated Depreciation and Amortization.....		(27,365)	(13,799)
10	Property and Equipment - Net.....		360,029	339,123
11	Other Assets.....		104,618	105,922
12	Total Assets.....		\$511,706	\$493,656
	<u>LIABILITIES AND EQUITY:</u>			
	Current Liabilities:			
13	Accounts Payable.....		\$8,135	\$4,251
14	Notes Payable.....		0	0
	Current Portion of Long-Term Debt:			
15	Due to Affiliates.....		0	0
16	External.....	3	342	3,687
17	Income Taxes Payable and Accrued.....	4	2,011	4,440
18	Other Accrued Expenses.....		10,959	10,703
19	Other Current Liabilities.....	2 & 5	26,744	16,950
20	Total Current Liabilities.....		48,191	40,031
	Long-Term Debt:			
21	Due to Affiliates.....	3	237,500	237,500
22	External.....	3	44	368
23	Deferred Credits		15,831	15,793
24	Other Liabilities.....		3,050	422
25	Commitments and Contingencies.....	6	0	0
26	Total Liabilities.....		304,616	294,114
27	Stockholders', Partners', or Proprietor's Equity.....		207,090	199,542
28	Total Liabilities and Equity.....		\$511,706	\$493,656

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

TRUMP MARINA ASSOCIATES, LLC

STATEMENTS OF INCOME

FOR THE SIX MONTHS ENDED JUNE 30, 2007 AND 2006

(UNAUDITED)

(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2007 (c)	2006 (d)
	Revenue:			
1	Casino.....		\$116,919	\$123,417
2	Rooms.....		9,177	8,581 *
3	Food and Beverage.....		13,904	13,832
4	Other.....		5,124	5,084 *
5	Total Revenue.....		145,124	150,914 *
6	Less: Promotional Allowances.....		33,383	33,310 *
7	Net Revenue.....		111,741	117,604
	Costs and Expenses:			
8	Cost of Goods and Services.....		71,426	73,244 *
9	Selling, General, and Administrative.....	2	21,523	19,233 *
10	Provision for Doubtful Accounts.....		429	268
11	Total Costs and Expenses.....		93,378	92,745 *
12	Gross Operating Profit.....		18,363	24,859 *
13	Depreciation and Amortization.....		7,722	7,074
	Charges from Affiliates Other than Interest:			
14	Management Fees.....		0	0
15	Other.....	5	2,287	2,031
16	Income (Loss) from Operations.....		8,354	15,754 *
	Other Income (Expenses):			
17	Interest Expense - Affiliates.....	3	(10,172)	(10,094) *
18	Interest Expense - External.....	3	(456)	(741) *
19	CRDA Related Income (Expense) - Net.....	6	(467)	(398)
20	Nonoperating Income (Expense) - Net.....		369	443 *
21	Total Other Income (Expenses).....		(10,726)	(10,790) *
22	Income (Loss) Before Taxes and Extraordinary Items.....		(2,372)	4,964
23	Provision (Credit) for Income Taxes.....	4	0	753
24	Income (Loss) Before Extraordinary Items.....		(2,372)	4,211
25	Extraordinary Items (Net of Income Taxes - 2007, \$0; 2006, \$0).....		0	0
26	Net Income (Loss).....		(\$2,372)	\$4,211

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

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TRUMP MARINA ASSOCIATES, LLC

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED JUNE 30, 2007 AND 2006

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2007 (c)	2006 (d)
	Revenue:			
1	Casino.....		\$58,910	\$63,866
2	Rooms.....		4,888	4,452 *
3	Food and Beverage.....		7,227	7,426
4	Other.....		3,168	3,184 *
5	Total Revenue.....		74,193	78,928 *
6	Less: Promotional Allowances.....		16,792	18,169 *
7	Net Revenue.....		57,401	60,759
	Costs and Expenses:			
8	Cost of Goods and Services.....		36,192	36,949 *
9	Selling, General, and Administrative.....	2	11,896	10,128 *
10	Provision for Doubtful Accounts.....		222	16 *
11	Total Costs and Expenses.....		48,310	47,093
12	Gross Operating Profit.....		9,091	13,666
13	Depreciation and Amortization.....		4,045	3,527
	Charges from Affiliates Other than Interest:			
14	Management Fees.....		0	0
15	Other.....	5	1,262	1,214
16	Income (Loss) from Operations.....		3,784	8,925
	Other Income (Expenses):			
17	Interest Expense - Affiliates.....	3	(5,099)	(5,047) *
18	Interest Expense - External.....	3	(194)	(345) *
19	CRDA Related Income (Expense) - Net.....	6	(280)	(186)
20	Nonoperating Income (Expense) - Net.....		196	231 *
21	Total Other Income (Expenses).....		(5,377)	(5,347) *
22	Income (Loss) Before Taxes and Extraordinary Items.....		(1,593)	3,578 *
23	Provision (Credit) for Income Taxes.....	4	0	330
24	Income (Loss) Before Extraordinary Items.....		(1,593)	3,248 *
	Extraordinary Items (Net of Income Taxes -			
25	2007, \$0; 2006, \$0).....		0	
26	Net Income (Loss).....		(\$1,593)	\$3,248 *

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

The accompanying notes are an integral part of the financial statements.

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TRUMP MARINA ASSOCIATES, LLC STATEMENTS OF CHANGES IN PARTNERS', PROPRIETOR'S OR MEMBERS' EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2006
AND THE SIX MONTHS ENDED JUNE 30, 2007

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2005.....		\$187,141	\$8,176		\$195,317
2	Net Income (Loss) - 2006.....			14,068		14,068
3	Capital Contributions.....					0
4	Capital Withdrawals.....					0
5	Partnership Distributions.....					0
6	Prior Period Adjustments.....					0
7	Restrictive Stock Awards		28			28
8						0
9						0
10	Balance, December 31, 2006.....		187,169	22,244	0	209,413
11	Net Income (Loss) - 2007.....			(2,372)		(2,372)
12	Capital Contributions.....					0
13	Capital Withdrawals.....					0
14	Partnership Distributions.....					0
15	Prior Period Adjustments.....					0
16	Restrictive Stock Awards		49			49
17						0
18						0
19	Balance, June 30, 2007.....		\$187,218	\$19,872	\$0	\$207,090

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRUMP MARINA ASSOCIATES, LLC
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2007 AND 2006
(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2007 (c)	2006 (d)
1	CASH PROVIDED (USED) BY OPERATING ACTIVITIES..		\$15,536	\$16,757 *
	CASH FLOWS FROM INVESTING ACTIVITIES:			
2	Purchase of Short-Term Investments		0	0
3	Proceeds from the Sale of Short-Term Investments		0	0
4	Cash Outflows for Property and Equipment.....		(17,634)	(12,858) *
5	Proceeds from Disposition of Property and Equipment.....		0	0
6	CRDA Obligations		(1,477)	(1,547)
7	Other Investments, Loans and Advances made.....		0	0
8	Proceeds from Other Investments, Loans, and Advances		0	0
9	Cash Outflows to Acquire Business Entities.....		0	0
10				
11				
12	Net Cash Provided (Used) By Investing Activities.....		(19,111)	(14,405) *
	CASH FLOWS FROM FINANCING ACTIVITIES:			
13	Proceeds from Short-Term Debt		0	0
14	Payments to Settle Short-Term Debt.....		0	0
15	Proceeds from Long-Term Debt		0	0
16	Costs of Issuing Debt.....		0	0
17	Payments to Settle Long-Term Debt.....		(1,654)	(4,720)
18	Cash Proceeds from Issuing Stock or Capital Contributions...		0	0 *
19	Purchases of Treasury Stock.....		0	0
20	Payments of Dividends or Capital Withdrawals.....		0	0
21			0	0
22			0	0
23	Net Cash Provided (Used) By Financing Activities.....		(1,654)	(4,720) *
24	Net Increase (Decrease) in Cash and Cash Equivalents.....		(5,229)	(2,368)
25	Cash and Cash Equivalents at Beginning of Period.....		25,212	24,658
26	Cash and Cash Equivalents at End of Period.....		\$19,983	\$22,290
	CASH PAID DURING PERIOD FOR:			
27	Interest (Net of Amount Capitalized).....		\$1,059	\$6,385
28	Income Taxes.....		\$0	\$175

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

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TRUMP MARINA ASSOCIATES, LLC
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2007 AND 2006
(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2007 (c)	2006 (d)
	CASH FLOWS FROM OPERATING ACTIVITIES:			
29	Net Income (Loss).....		(\$2,372)	\$4,211
30	Depreciation and Amortization of Property and Equipment.....		7,722	7,074
31	Amortization of Other Assets.....		152	152
32	Amortization of Debt Discount or Premium.....		0	0
33	Deferred Income Taxes - Current		0	108 *
34	Deferred Income Taxes - Noncurrent		0	0
35	(Gain) Loss on Disposition of Property and Equipment.....		0	0
36	(Gain) Loss on CRDA-Related Obligations.....		468	398
37	(Gain) Loss from Other Investment Activities.....		0	0
38	(Increase) Decrease in Receivables and Patrons' Checks		(768)	(253)
39	(Increase) Decrease in Inventories		(133)	(425)
40	(Increase) Decrease in Other Current Assets.....		487	(1,502)
41	(Increase) Decrease in Other Assets.....		(116)	947 *
42	Increase (Decrease) in Accounts Payable.....		(1,451)	861 *
43	Increase (Decrease) in Other Current Liabilities		11,182	5,253 *
44	Increase (Decrease) in Other Liabilities		(113)	(349) *
45	Provision for Losses on Reseivables		429	268
46	Stock Compensation		49	14 *
47	Net Cash Provided (Used) By Operating Activities.....		\$15,536	\$16,757 *

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:			
48	Additions to Property and Equipment.....		(\$17,634)	(\$12,858) *
49	Less: Capital Lease Obligations Incurred.....			
50	Cash Outflows for Property and Equipment.....		(\$17,634)	(\$12,858) *
	ACQUISITION OF BUSINESS ENTITIES:			
51	Property and Equipment Acquired.....			
52	Goodwill Acquired.....			
53	Other Assets Acquired - net			
54	Long-Term Debt Assumed.....			
55	Issuance of Stock or Capital Invested.....			
56	Cash Outflows to Acquire Business Entities.....		\$0	\$0
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:			
57	Total Issuances of Stock or Capital Contributions.....		\$0	\$0 *
58	Less: Issuances to Settle Long-Term Debt.....		0	0
59	Consideration in Acquisition of Business Entities.....		0	0
60	Cash Proceeds from Issuing Stock or Capital Contributions.....		\$0	\$0 *

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

TRUMP MARINA ASSOCIATES, LLC
SCHEDULE OF PROMOTIONAL
EXPENSES AND ALLOWANCES

FOR THE SIX MONTHS ENDED JUNE 30, 2007

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	77,750	\$5,787	0	\$0
2	Food	306,934	6,612	0	0
3	Beverage	680,488	2,891	0	0
4	Travel	0	0	7,228	1,747
5	Bus Program Cash	26,365	453	0	0
6	Other Cash Complimentaries	617,437	16,877	0	0
7	Entertainment	4,642	206	1,738	151
8	Retail & Non-Cash Gifts	19,451	486	186,869	4,078
9	Parking	0	0	0	0
10	Other	2,812	71	9,699	1,486
11	Total	1,735,879	\$33,383	205,534	\$7,462

* Promotional Expense - Other includes \$1,001 of comp dollars earned but not redeemed.

FOR THE THREE MONTHS ENDED JUNE 30, 2007

Line (a)	Description (b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	40,397	\$2,976	0	\$0
2	Food	157,727	3,422	0	0
3	Beverage	341,322	1,450	0	0
4	Travel	0	0	3,700	928
5	Bus Program Cash	13,962	243	0	0
6	Other Cash Complimentaries	318,582	8,314	0	0
7	Entertainment	2,436	99	1,103	112
8	Retail & Non-Cash Gifts	9,843	246	96,646	2,275
9	Parking	0	0	0	0
10	Other	1,670	42	4,869	1,244
11	Total	885,939	\$16,792	106,318	\$4,559

* Promotional Expense - Other includes \$1,001 of comp dollars earned but not redeemed.

**TRUMP MARINA ASSOCIATES, LLC
STATEMENT OF CONFORMITY,
ACCURACY, AND COMPLIANCE**

FOR THE QUARTER ENDED JUNE 30, 2007

1. I have examined this Quarterly Report
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.

8/15/2007

Date



Daniel McFadden

Vice President of Finance

Title

7167-11

License Number

On Behalf of:

TRUMP MARINA ASSOCIATES, LLC

Casino Licensee

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2007

(Unaudited)

(in thousands)

NOTE 1 - GENERAL

Organization and Operations

Trump Marina Associates LLC (“Marina Associates” or the “Company”), a New Jersey Limited Liability Corporation is 100% beneficially owned by Trump Entertainment Resorts Holdings, LP (“TER Holdings”), formerly known as Trump Hotels & Casino Resorts Holdings, LP, a Delaware Limited Partnership. Trump Entertainment Resorts, Inc. (“TER”), formerly known as Trump Hotels & Casino Resorts, Inc., a Delaware corporation, currently beneficially owns an approximate 76.5% profits interest in TER Holdings, as both a general and limited partner, and Donald J. Trump (“Mr. Trump”) owns directly and indirectly an approximate 23.5% profits interest in TER Holdings, as a limited partner.

Marina Associates owns and operates the Trump Marina Hotel Casino (“Trump Marina”), a casino hotel located in the marina district in Atlantic City, New Jersey (the “Marina District”). Marina Associates derives its revenue primarily from casino operations, room rental, food and beverage sales, and entertainment revenue. The casino industry in Atlantic City is seasonal in nature with the peak seasons being the spring and summer months.

Basis of Presentation

The accompanying financial statements have been prepared pursuant to the rules and regulations of the Casino Control Commission of the State of New Jersey (the “CCC”). Accordingly, certain information and note disclosures normally included in the financial statements prepared in conformity with accounting principles generally accepted in the United States have been condensed or omitted. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Company’s December 31, 2006 Quarterly Report as filed with the CCC.

Subject to the foregoing, the accompanying financial statements have been prepared without audit. In the opinion of management, all adjustments, consisting of only normal recurring adjustments necessary to present fairly the financial position, the results of operations, and cash flows for the periods presented, have been made.

Certain reclassifications have been made to the prior period financial statements to conform to the current year presentation.

NOTE 2 – TRUMP ONE UNIFIED PLAYER’S PROGRAM

In June 2007, we implemented the Trump ONE unified player’s program (“Trump ONE”), our new, tri-property customer loyalty program. Under Trump ONE, our customers are able to accumulate complimentary dollars (“comp dollars”) based upon their slot machine and table games play which may be redeemed at their discretion for complimentary food, beverage and retail items. Unredeemed comp dollars are subject to the terms of the Trump ONE program, including forfeiture based upon the lapsing of time. We record the cost of comp dollars as a selling, general and administrative expense when earned by our customers. The retail value of the complimentary food, beverage and other retail items is recorded as revenue with an offset to promotional allowances at the time our customers redeem comp dollars. During June 2007, we accrued \$906 of selling, general and administrative expense to record the initial comp dollar liability, including consideration of estimated forfeitures.

In addition to comp dollars, our customers have the ability to earn points based on slot machine or table games play that are redeemable in cash (“cash-back points”). We historically have accrued the cost of cash-back points, after consideration of estimated forfeitures, as they are earned. This cost is recorded in promotional allowances. Customers may also receive discretionary complimentary rooms, food and beverage and other services

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007
(Unaudited)
(in thousands)

which are expensed as incurred.

NOTE 3 – LONG-TERM DEBT

Long-term debt consists of:

	June 30,	
	2007	2006
8.5% Note payable - TER and TER Funding, due June 1, 2015, interest payable semi-annually due June and December	\$ 237,500	\$ 237,500
Capital lease obligations - interest rates at 4.3% to 16.7%, secured by equipment financed	386	4,055
	237,886	241,555
Less: current maturities	(342)	(3,687)
Long-term debt, net of current maturities	\$ 237,544	\$ 237,868

8.5% Note Payable

In May 2005, TER Holdings and Trump Entertainment Resorts Funding, Inc., a wholly owned subsidiary of TER Holdings, (collectively, “the Issuers”), issued \$1,250,000 principal amount of 8.5% Senior Secured Notes due June 1, 2015 (the “TER Notes”). From the proceeds of the issuance of the TER Notes, TER Holdings loaned \$237,500 to Marina Associates. Included in accrued interest at June 30, 2007 is \$10,284 payable to TER Holdings.

Guarantees

The Company, along with Trump Taj Mahal Associates, LLC (“Taj Associates”) and Trump Plaza Associates, LLC (“Plaza Associates”), guarantees TER Holdings’ and TER Funding’s \$500,000 Credit Facility and TER Notes on a joint and several basis. The Credit Facility is secured by substantially all of the assets of the Issuers and Marina Associates on a priority basis. Therefore, the TER Notes and the guarantee thereof are effectively subordinated to amounts borrowed by TER under the Credit Facility. At June 30, 2007, TER had outstanding borrowings of \$317,000 and \$1,248,969 under the Credit Facility and the TER Notes, respectively.

NOTE 4 - INCOME TAXES

Federal Income Taxes

The accompanying financial statements do not include a provision for federal income taxes since the Company is a division of TER Holdings, which is taxed as a partnership for federal income tax purposes. Therefore, the Company's income and losses are allocated and reported for federal income tax purposes by TER Holdings' partners.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007
(Unaudited)
(in thousands)

State Income Taxes

The state income tax provision attributable to income (loss) from operations before income taxes for the six months ended June 30, 2007 and 2006 is as follows:

	2007		2006
Current	\$	-	\$ 645
Deferred		-	-
Non-cash charge in lieu of taxes		-	108
	\$	-	\$ 753

The non-cash charge in lieu of income taxes represents the utilization of pre-organization tax benefits that are reflected as a reduction to goodwill.

Recently Issued Accounting Pronouncements

On January 1, 2007, the Company adopted Financial Accounting Standards Board ("FASB") Interpretation No. 48 ("FIN 48"), "Accounting for Uncertainty in Income Taxes," which clarifies the accounting for uncertainty in income taxes recognized in the financial statements in accordance with FASB Statement No. 109, "Accounting for Income Taxes." FIN 48 provides guidance on the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on classification, interest and penalties, accounting in interim periods, disclosures and transition. The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties as a component of income tax expense.

As of June 30, 2007, the Company has unrecognized tax benefits of approximately \$6,198 (including interest) of which \$1,580 would affect its effective tax rate, if recognized. The application of FIN 48 did not have an impact on partner's capital on the date of adoption. It is reasonably possible that certain unrecognized tax benefits related to income tax examinations totaling \$2,011 could be settled during the next twelve months. The application of FIN 48 resulted in reclassifications to the Company's January 1, 2007 income tax related balance sheet accounts.

Federal and State Income Tax Audits

The Company is currently involved in an examination with the Internal Revenue Service (the "IRS") concerning the Company's federal partnership income tax return for the tax years 2002 through 2004. While any adjustment which results from this examination could affect its state income tax return, the Company does not believe that adjustments, if any, will have a material adverse effect on its financial condition or results of operations.

During the years 2002 through 2006 state income taxes for the Company's New Jersey operations were computed under the alternative minimum assessment method which expired in 2006. The Company has asserted its position that New Jersey partnerships are exempt from these taxes and, as such, have not remitted payments of the amounts provided. The New Jersey Division of Taxation has issued an assessment to collect the unpaid taxes for the tax years 2002 and 2003. At June 30, 2007 the Company has accrued \$6,198 for taxes and interest relating to this alternative minimum tax assessment for 2002 and 2003, as well as the open years 2004 through 2006. The Company is currently in discussions with the New Jersey Division of Taxation regarding settlement of these issues.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2007

(Unaudited)

(in thousands)

NOTE 5 – TRANSACTIONS WITH AFFILIATES

The Company has engaged in limited intercompany transactions with TER, Trump Taj Mahal Associates Administration (“Trump Administration”), Plaza Associates and Taj Associates, all of which are affiliates of Trump.

Amounts due to/(from) affiliates are as follows:

		June 30,	
	2007		2006
TER	\$ 2,410	\$	(76)
Trump Administration	3,360		3,773
Plaza Associates	128		(7)
Taj Associates	(8)		8
Total	<u>\$ 5,890</u>	<u>\$</u>	<u>3,698</u>

Trump Administration, which is a separate division of Taj Associates, provides certain shared services to Marina Associates. These transactions are charged at cost or normal selling price in the case of retail items and include certain shared professional fees, insurance, advertising and payroll costs as well as complimentary services offered to customers. Trump Administration allocated expenses associated with such services to Marina Associates totaling \$2,287 and \$2,031 during the six months ended June 30, 2007 and 2006, respectively. Marina Associates reimburses Taj Administration for these allocated expenses.

During January 2007, TER awarded 8,460 restricted shares of TER common stock to an employee of Marina Associates with a grant date fair value of \$150. The restricted shares vest in 2,820 share increments on January 15, 2008, 2009 and 2010. As of June 30, 2007, the remaining unrecognized compensation expense for the outstanding nonvested restricted stock awards to be recognized over the remaining contractual life was \$122.

NOTE 6 – COMMITMENTS & CONTINGENCIES

Legal Proceedings

Marina Associates and certain of its employees are involved from time to time in various legal proceedings incidental to the Company’s business. While any proceeding or litigation contains an element of uncertainty, management believes that the final outcomes of these matters are not likely to have a material adverse effect on the Company’s results of operations or financial condition. In general, the Company has agreed to indemnify such persons, and its directors, against any and all losses, claims, damages, expenses (including reasonable costs, disbursements and counsel fees) and liabilities (including amounts paid or incurred in satisfaction of settlements, judgments, fines and penalties) incurred by them in said legal proceedings absent a showing of such persons’ gross negligence or malfeasance.

Casino License Renewal

The Company is subject to regulation and licensing by the New Jersey Casino Control Commission (the “CCC”). The Company’s casino license must be renewed periodically, is not transferable, is dependent upon the financial stability of the Company and can be revoked at any time. Due to the uncertainty of any license renewal application, there can be no assurance that the license will be renewed.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2007

(Unaudited)

(in thousands)

In June 2007, the CCC renewed the Company's license to operate Trump Marina for the next five year period through June 2012. Upon revocation, suspension for more than 120 days, or failure to renew the casino license, the Casino Control Act provides for the mandatory appointment of a conservator to take possession of the hotel and casino's business and property, subject to all valid liens, claims and encumbrances.

Casino Reinvestment Development Authority Obligations

Pursuant to the provisions of the Casino Control Act, the Company must either obtain investment tax credits, as defined in the Casino Control Act, in an amount equivalent to 1.25% of its gross casino revenues, as defined in the Casino Control Act, or pay an alternative tax of 2.5% of its gross casino revenues. Investment tax credits may be obtained by making qualified investments, as defined, or by depositing funds which may be converted to bonds by the Casino Reinvestment Development Authority (the "CRDA"), both of which bear interest at two-thirds of market rates resulting in a fair value lower than cost. The Company is required to make quarterly deposits with the CRDA to satisfy its investment obligations.

At June 30, 2007, our qualifying CRDA investments include approximately \$366 in non-performing bonds, net of a reserve of \$183. These bonds are collateralized by equipment and real property. We record interest income on non-performing bonds as cash interest payments are received. We continue to evaluate the collectibility of these bonds. Future events may result in the need to record additional reserves relating to our investment in these bonds.