

News



New Jersey
Office of the Attorney General

NEW JERSEY DEPARTMENT OF LAW & PUBLIC SAFETY

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DGE Announces Quarterly Results

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casinos reported gross operating profit of \$182.1 million which reflects a 13.2% decline from the \$209.8 million for the third quarter of 2010. Net revenue for the quarter was \$933.8 million, a 9.0% decline from the third quarter of last year.

For the nine months, gross operating profit totaled \$416.4 million, an 11.9% decline from the \$472.5 million in gross operating profit for 2010. For the nine months, net revenues fell 8.0% to \$2.6 billion, compared to 2010.

Gross operating profit reflects earnings before interest, taxes, depreciation, amortization, charges from affiliates, and other miscellaneous items. It is a widely-accepted measure of profitability in the gaming industry.

When all income statement items are considered, the casino industry reported a net loss of \$5.0 million for the third quarter of 2011, compared to a net income of \$234.1 million for the comparable 2010 quarter. For the nine months, the casino industry reported a net loss of \$103.6 million compared to a net income of \$150.8 million for 2010.

The occupancy rate in the city's casino hotels was 92.5% for the third quarter of 2011 and 84.5% for the nine months, compared to 92.7% for the third quarter of 2010 and 85.0% for the nine months ended September 2010.

Reports filed by the individual casinos can be found at the Division's website at <http://www.nj.gov/bag/ge/quarterlyfinancialrpt.html>

NJ Department of Law and Public Safety / Office of the Attorney General:
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**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED SEPTEMBER 30, 2011 AND 2010
(\$ in Thousands)**

	<u>Net Revenue</u>		Fav (Unfav) Var %	<u>Gross Operating Profit</u>		Fav (Unfav) Var %	<u>Net Income</u>		Fav (Unfav) Var %
	<u>2011</u>	<u>2010</u>		<u>2011</u>	<u>2010</u>		<u>2011</u>	<u>2010</u>	
ACH	\$ 36,464	\$ 43,160	(15.5)	\$ (2,456)	\$ (4,703)	47.8	\$ (10,168)	\$ (12,318)	17.5
Bally's AC	102,102	115,974	(12.0)	17,186	24,949	(31.1)	(8,836)	(2,840)	N/A
Borgata	202,018	207,687	(2.7)	51,484	55,884	(7.9)	12,926	18,550	(30.3)
Caesars	105,551	109,625	(3.7)	28,006	28,886	(3.0)	(2,111)	(8,682)	75.7
Harrah's	127,653	136,701	(6.6)	33,060	45,752	(27.7)	(867)	13,574	N/A
Resorts (a)	36,219	39,340	(7.9)	(4,928)	(2,907)	(69.5)	(5,802)	(3,229)	(79.7)
Showboat	69,591	77,192	(9.8)	16,780	18,780	(10.6)	3,891	5,187	(25.0)
Tropicana	86,046	86,105	(0.1)	16,757	14,295	17.2	737	8,146	(91.0)
Golden Nugget/T. Marina (b)	36,005	40,380	(10.8)	2,172	247	N/A	654	(4,226)	N/A
Trump Plaza	38,777	47,427	(18.2)	3,559	927	N/A	(1,169)	326,761	N/A
Trump Taj Mahal	93,330	122,090	(23.6)	20,502	27,706	(26.0)	5,720	(106,867)	N/A
Industry	<u>\$ 933,756</u>	<u>\$ 1,025,681</u>	(9.0)	<u>\$ 182,122</u>	<u>\$ 209,816</u>	(13.2)	<u>\$ (5,025)</u>	<u>\$ 234,056</u>	N/A

(a) Resorts' income statistics for the quarter ended September 30, 2011 reflect operations under DGMB Casino ownership.

Resorts' income statistics for the quarter ended September 30, 2010 reflect operations under RIH management.

(b) Income statistics for the quarter ended September 30, 2011 reflect operations under Golden Nugget ownership.

Income statistics for the quarter ended September 30, 2010 reflect operations under Trump Marina ownership.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011 AND 2010
(\$ in Thousands)**

	Net Revenue		Fav (Unfav) Var %	Gross Operating Profit		Fav (Unfav) Var %	Net Income		Fav (Unfav) Var %
	2011	2010		2011	2010		2011	2010	
ACH	\$ 102,252	\$ 113,693	(10.1)	\$ (13,273)	\$ (19,136)	30.6	\$ (34,388)	\$ (40,343)	14.8
Bally's AC	287,333	327,641	(12.3)	41,607	64,017	(35.0)	(29,966)	(15,006)	N/A
Borgata	553,864	569,645	(2.8)	124,586	139,877	(10.9)	7,976	48,357	(83.5)
Caesars	295,101	300,983	(2.0)	73,302	64,786	13.1	(13,819)	(22,906)	39.7
Harrah's	361,610	374,244	(3.4)	94,243	112,112	(15.9)	(1,308)	8,041	N/A
Resorts (a)	104,449	107,036	(2.4)	(15,958)	(13,741)	(16.1)	(18,773)	(14,487)	(29.6)
Showboat	189,600	208,912	(9.2)	41,045	42,485	(3.4)	6,202	5,976	3.8
Tropicana (b)	212,199	236,742	(10.4)	16,516	28,691	(42.4)	(7,088)	(6,046)	(17.2)
Golden Nugget/T. Marina (c)	94,880	108,842	(12.8)	231	(3,407)	N/A	(7,455)	(13,438)	44.5
Trump Plaza	109,146	136,984	(20.3)	4,725	3,117	51.6	(7,046)	320,112	N/A
Trump Taj Mahal	265,129	313,765	(15.5)	49,406	53,685	(8.0)	2,063	(119,426)	N/A
Industry	<u>\$ 2,575,563</u>	<u>\$ 2,798,487</u>	(8.0)	<u>\$ 416,430</u>	<u>\$ 472,486</u>	(11.9)	<u>\$ (103,602)</u>	<u>\$ 150,834</u>	N/A

(a) Resorts' income statistics for the nine months ended September 30, 2011 reflect operations under DGMB Casino ownership.

Resorts' income statistics for the nine months ended September 30, 2010 reflect operations under RIH management.

(b) Income statistics for the nine months ended September 30, 2011 reflect operations under Tropicana Atlantic City Corp. ownership.

Income statistics for the nine months ended September 30, 2010 reflect operations under Adamar of New Jersey, Inc. through March 7, 2010 and Tropicana Atlantic City Corp. thereafter.

(c) Income statistics for the nine months ended September 30, 2011 reflect operations under Trump Marina ownership through May 23, 2011 and Golden Nugget ownership thereafter.

Income statistics for the nine months ended September 30, 2010 reflect operations under Trump Marina ownership.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2011
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's	Resorts (a)	Showboat	Tropicana	Golden Nugget (b)	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:												
Casino	\$ 40,305	\$ 101,689	\$ 176,738	\$ 112,402	\$ 116,812	\$ 39,786	\$ 71,898	\$ 83,564	\$ 34,930	\$ 36,198	\$ 92,078	\$ 906,400
Rooms	4,080	14,103	32,530	11,235	22,267	5,486	10,971	17,769	5,424	7,105	15,785	146,755
Food and Beverage	5,440	19,472	41,337	12,837	23,850	7,711	12,772	10,631	4,737	5,205	11,811	155,803
Other	1,123	4,180	12,528	5,100	8,131	1,943	3,251	4,885	2,596	1,679	4,012	49,428
Total Revenue	50,948	139,444	263,133	141,574	171,060	54,926	98,892	116,849	47,687	50,187	123,686	1,258,386
Less: Promotional Allowances	14,484	37,342	61,115	36,023	43,407	18,707	29,301	30,803	11,682	11,410	30,356	324,630
NET REVENUE	36,464	102,102	202,018	105,551	127,653	36,219	69,591	86,046	36,005	38,777	93,330	933,756
COSTS AND EXPENSES:												
Cost of Goods and Services	32,126	72,733	125,981	64,161	77,848	31,338	44,745	53,723	30,519	28,630	61,406	623,210
Selling, General, and Administrative	6,320	11,602	23,705	12,720	15,842	9,416	7,548	14,245	3,018	5,906	10,228	120,550
Provision for Doubtful Accounts	474	581	848	664	903	393	518	1,321	296	682	1,194	7,874
Total Costs & Expenses	38,920	84,916	150,534	77,545	94,593	41,147	52,811	69,289	33,833	35,218	72,828	751,634
GROSS OPERATING PROFIT	(2,456)	17,186	51,484	28,006	33,060	(4,928)	16,780	16,757	2,172	3,559	20,502	182,122
Depreciation and Amortization	797	9,153	14,562	12,105	12,692	357	5,332	2,906	518	1,305	4,485	64,212
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	300	-	12,007	-	-	-	12,307
Other	330	6,714	-	7,510	10,652	-	4,694	-	-	1,012	2,304	33,216
INCOME (LOSS) FROM OPERATIONS	(3,583)	1,319	36,922	8,391	9,716	(5,585)	6,754	1,844	1,654	1,242	13,713	72,387
OTHER INCOME (EXPENSES):												
Interest (Expense) - Affiliates	(5,962)	(12,410)	-	(11,015)	-	-	-	-	-	(2,151)	(7,108)	(38,646)
Interest (Expense) - External	(16)	(15)	(20,995)	(41)	(9,187)	(25)	-	(3)	(870)	(400)	(521)	(32,073)
Invest. Alt. Tax & Related Income (Exp.)-Net	(169)	(528)	(1,274)	188	(667)	(187)	(324)	(555)	148	14	(388)	(4,038)
Nonoperating Income (Expense) - Net	(436)	(1,608)	(177)	(342)	(670)	(5)	104	(106)	18	126	24	(3,072)
Total Other Income (Expenses)	(6,583)	(14,561)	(22,446)	(11,210)	(10,524)	(217)	(220)	(664)	(1,000)	(2,411)	(7,993)	(77,829)
Income(Loss) Before Taxes&Extraordinary Items	(10,166)	(13,242)	14,476	(2,819)	(808)	(5,802)	6,534	1,180	654	(1,169)	5,720	(5,442)
Provision (Credit) for Income Taxes	2	(4,406)	1,550	(708)	59	-	2,643	443	-	-	-	(417)
Income (Loss) Before Extraordinary Items	(10,168)	(8,836)	12,926	(2,111)	(867)	(5,802)	3,891	737	654	(1,169)	5,720	(5,025)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (10,168)	\$ (8,836)	\$ 12,926	\$ (2,111)	\$ (867)	\$ (5,802)	\$ 3,891	\$ 737	\$ 654	\$ (1,169)	\$ 5,720	\$ (5,025)

(a) Resorts' statement of income reflects operations under DGMB Casino ownership.

(b) Golden Nugget commenced operations on May 24, 2011.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2010
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's	Resorts (a)	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:												
Casino	\$ 48,735	\$ 116,103	\$ 176,839	\$ 116,974	\$ 126,071	\$ 44,459	\$ 81,864	\$ 80,366	\$ 39,763	\$ 45,829	\$ 122,225	\$ 999,228
Rooms	5,044	13,725	34,090	10,514	23,246	4,933	11,109	19,911	5,344	7,086	17,477	152,479
Food and Beverage	7,161	20,682	43,232	13,467	24,164	5,888	13,221	11,614	6,635	7,647	16,765	170,476
Other	1,704	4,432	12,687	4,623	7,882	1,105	3,170	4,690	3,141	2,720	9,783	55,937
Total Revenue	62,644	154,942	266,848	145,578	181,363	56,385	109,364	116,581	54,883	63,282	166,250	1,378,120
Less: Promotional Allowances	19,484	38,968	59,161	35,953	44,662	17,045	32,172	30,476	14,503	15,855	44,160	352,439
NET REVENUE	43,160	115,974	207,687	109,625	136,701	39,340	77,192	86,105	40,380	47,427	122,090	1,025,681
COSTS AND EXPENSES:												
Cost of Goods and Services	39,480	79,373	127,031	65,757	74,299	33,967	49,188	56,997	34,020	38,247	78,680	677,039
Selling, General, and Administrative	7,837	11,178	23,896	14,359	15,861	8,111	8,664	14,137	5,762	7,832	14,447	132,084
Provision for Doubtful Accounts	546	474	876	623	789	169	560	676	351	421	1,257	6,742
Total Costs & Expenses	47,863	91,025	151,803	80,739	90,949	42,247	58,412	71,810	40,133	46,500	94,384	815,865
GROSS OPERATING PROFIT	(4,703)	24,949	55,884	28,886	45,752	(2,907)	18,780	14,295	247	927	27,706	209,816
Depreciation and Amortization	1,134	9,190	16,452	12,343	13,528	137	5,976	4,415	1,134	2,260	6,028	72,597
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-
Other	338	6,245	-	5,341	10,947	-	4,255	-	1,309	1,669	3,649	33,753
INCOME (LOSS) FROM OPERATIONS	(6,175)	9,514	39,432	11,202	21,277	(3,044)	8,549	9,880	(2,196)	(3,002)	18,029	103,466
OTHER INCOME (EXPENSES):												
Interest (Expense) - Affiliates	(5,997)	(12,410)	-	(11,015)	-	-	-	-	(1,238)	(1,846)	(7,086)	(39,592)
Interest (Expense) - External	2	(48)	(17,275)	(98)	(11,690)	(16)	-	(3)	(139)	(376)	(466)	(30,109)
Invest. Alt. Tax & Related Income (Exp.)-Net	(205)	(418)	(1,276)	(283)	(381)	(433)	(371)	(253)	(2,106)	(2,716)	(5,308)	(13,750)
Nonoperating Income (Expense) - Net	57	45	(285)	(12,005)	13,651	284	441	(751)	1,453	334,701	(112,036)	225,555
Total Other Income (Expenses)	(6,143)	(12,831)	(18,836)	(23,401)	1,580	(165)	70	(1,007)	(2,030)	329,763	(124,896)	142,104
Income(Loss) Before Taxes&Extraordinary Items	(12,318)	(3,317)	20,596	(12,199)	22,857	(3,209)	8,619	8,873	(4,226)	326,761	(106,867)	245,570
Provision (Credit) for Income Taxes	-	(477)	2,046	(3,517)	9,283	20	3,432	727	-	-	-	11,514
Income (Loss) Before Extraordinary Items	(12,318)	(2,840)	18,550	(8,682)	13,574	(3,229)	5,187	8,146	(4,226)	326,761	(106,867)	234,056
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (12,318)	\$ (2,840)	\$ 18,550	\$ (8,682)	\$ 13,574	\$ (3,229)	\$ 5,187	\$ 8,146	\$ (4,226)	\$ 326,761	\$ (106,867)	\$ 234,056

(a) Resorts' statement of income reflects operations under RIH management.

ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011
(\$ in Thousands)

	ACH	Bally's AC	Borgata	Caesars	Harrah's	Resorts (a)	Showboat	Tropicana (b)	Golden Nugget (c)	Trump Marina (c)	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 115,205	\$ 293,528	\$ 490,732	\$ 313,506	\$ 339,185	\$ 118,532	\$ 200,718	\$ 205,540	\$ 48,915	\$ 48,242	\$ 109,835	\$ 271,554	\$ 2,555,492
Rooms	9,603	39,293	88,638	30,473	60,836	13,903	29,396	49,158	7,307	4,850	18,158	40,279	391,894
Food and Beverage	14,797	52,811	112,860	35,211	65,054	21,076	35,872	30,156	6,520	5,331	13,737	34,078	427,503
Other	2,494	11,465	32,428	12,668	21,211	5,262	8,558	12,089	3,413	2,134	6,077	12,102	129,901
Total Revenue	142,099	397,097	724,658	391,858	486,286	158,773	274,544	296,943	66,155	60,557	147,807	358,013	3,504,790
Less: Promotional Allowances	39,847	109,764	170,794	96,757	124,676	54,324	84,944	84,744	16,359	15,473	38,661	92,884	929,227
NET REVENUE	102,252	287,333	553,864	295,101	361,610	104,449	189,600	212,199	49,796	45,084	109,146	265,129	2,575,563
COSTS AND EXPENSES:													
Cost of Goods and Services	94,317	212,375	356,671	186,119	219,440	91,057	125,759	153,577	41,972	42,078	87,344	184,103	1,794,812
Selling, General, and Administrative	19,746	32,142	69,580	34,759	45,957	28,135	21,635	39,460	4,191	5,509	15,830	28,474	345,418
Provision for Doubtful Accounts	1,462	1,209	3,027	921	1,970	1,215	1,161	2,646	336	563	1,247	3,146	18,903
Total Costs & Expenses	115,525	245,726	429,278	221,799	267,367	120,407	148,555	195,683	46,499	48,150	104,421	215,723	2,159,133
GROSS OPERATING PROFIT	(13,273)	41,607	124,586	73,302	94,243	(15,958)	41,045	16,516	3,297	(3,066)	4,725	49,406	416,430
Depreciation and Amortization	2,472	26,704	47,081	35,832	38,304	935	16,227	9,555	596	481	6,569	15,807	200,563
Charges from Affiliates Other than Interest:													
Management Fees	-	-	-	-	-	900	-	12,007	-	-	-	-	12,907
Other	991	18,951	-	21,798	33,414	-	13,284	-	-	1,669	3,540	7,621	101,268
INCOME (LOSS) FROM OPERATIONS	(16,736)	(4,048)	77,505	15,672	22,525	(17,793)	11,534	(5,046)	2,701	(5,216)	(5,384)	25,978	101,692
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(17,396)	(37,230)	-	(33,044)	-	-	-	-	-	(2,283)	(6,261)	(21,334)	(117,548)
Interest (Expense) - External	(114)	(50)	(63,064)	(125)	(28,166)	(12)	-	(9)	(1,440)	(344)	(1,183)	(1,587)	(96,094)
Invest. Alt. Tax & Related Income (Exp.)-Net	(432)	(1,972)	(3,523)	(302)	(2,394)	(1,135)	(894)	(1,855)	(208)	(192)	(78)	(1,112)	(14,097)
Nonoperating Income (Expense) - Net	304	(2,107)	(1,476)	(1,505)	7,254	170	237	(178)	23	(496)	5,860	118	8,204
Total Other Income (Expenses)	(17,638)	(41,359)	(68,063)	(34,976)	(23,306)	(977)	(657)	(2,042)	(1,625)	(3,315)	(1,662)	(23,915)	(219,535)
Income(Loss) Before Taxes&Extraordinary Items	(34,374)	(45,407)	9,442	(19,304)	(781)	(18,770)	10,877	(7,088)	1,076	(8,531)	(7,046)	2,063	(117,843)
Provision (Credit) for Income Taxes	14	(15,441)	1,466	(5,485)	527	3	4,675	-	-	-	-	-	(14,241)
Income (Loss) Before Extraordinary Items	(34,388)	(29,966)	7,976	(13,819)	(1,308)	(18,773)	6,202	(7,088)	1,076	(8,531)	(7,046)	2,063	(103,602)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (34,388)	\$ (29,966)	\$ 7,976	\$ (13,819)	\$ (1,308)	\$ (18,773)	\$ 6,202	\$ (7,088)	\$ 1,076	\$ (8,531)	\$ (7,046)	\$ 2,063	\$ (103,602)

(a) Resorts' statement of income for the nine months ended September 30, 2011 reflects operations under DGMB Casino ownership.

(b) Tropicana's statement of income for the nine months ended September 30, 2011 reflects operations under Tropicana Atlantic City Corp. ownership.

(c) Golden Nugget commenced operations on May 24, 2011. Trump Marina's statement of income reflects operations through May 23, 2011.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2010
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's	Resorts (a)	Showboat	Tropicana (b)	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:												
Casino	\$ 128,171	\$ 335,195	\$ 495,145	\$ 319,989	\$ 352,140	\$ 122,332	\$ 225,605	\$ 219,659	\$ 111,375	\$ 136,856	\$ 312,658	\$ 2,759,125
Rooms	11,866	38,086	88,196	29,781	60,909	11,920	29,117	52,125	12,500	18,257	43,213	395,970
Food and Beverage	17,466	55,320	113,589	38,462	64,836	15,007	36,585	32,259	15,239	18,319	42,434	449,516
Other	3,425	11,894	33,226	12,120	20,400	2,675	8,059	13,293	6,707	6,345	19,807	137,951
Total Revenue	160,928	440,495	730,156	400,352	498,285	151,934	299,366	317,336	145,821	179,777	418,112	3,742,562
Less: Promotional Allowances	47,235	112,854	160,511	99,369	124,041	44,898	90,454	80,594	36,979	42,793	104,347	944,075
NET REVENUE	113,693	327,641	569,645	300,983	374,244	107,036	208,912	236,742	108,842	136,984	313,765	2,798,487
COSTS AND EXPENSES:												
Cost of Goods and Services	108,714	229,514	360,219	191,949	216,090	96,357	140,435	166,136	94,761	109,999	214,468	1,928,642
Selling, General, and Administrative	22,457	33,373	66,961	41,982	43,848	23,146	24,576	39,895	16,335	22,472	41,152	376,197
Provision for Doubtful Accounts	1,658	737	2,588	2,266	2,194	1,274	1,416	2,020	1,153	1,396	4,460	21,162
Total Costs & Expenses	132,829	263,624	429,768	236,197	262,132	120,777	166,427	208,051	112,249	133,867	260,080	2,326,001
GROSS OPERATING PROFIT	(19,136)	64,017	139,877	64,786	112,112	(13,741)	42,485	28,691	(3,407)	3,117	53,685	472,486
Depreciation and Amortization	3,065	27,340	53,067	37,078	40,594	411	18,138	21,566	2,472	4,246	25,274	233,251
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-
Other	1,013	18,746	-	15,876	28,919	-	12,620	-	3,865	4,848	10,686	96,573
INCOME (LOSS) FROM OPERATIONS	(23,214)	17,931	86,810	11,832	42,599	(14,152)	11,727	7,125	(9,744)	(5,977)	17,725	142,662
OTHER INCOME (EXPENSES):												
Interest (Expense) - Affiliates	(16,840)	(37,230)	-	(33,044)	-	-	-	-	(2,388)	(4,755)	(17,770)	(112,027)
Interest (Expense) - External	(4)	(208)	(28,407)	(295)	(34,934)	(44)	-	(11)	(426)	(1,103)	(1,398)	(66,830)
Invest. Alt. Tax & Related Income (Exp.)-Net	(541)	(1,617)	(3,574)	(780)	(1,698)	(1,169)	(2,231)	(719)	(2,408)	(3,057)	(6,094)	(23,888)
Nonoperating Income (Expense) - Net	256	428	(1,083)	(13,000)	8,723	898	983	(12,532)	1,528	335,004	(111,889)	209,316
Total Other Income (Expenses)	(17,129)	(38,627)	(33,064)	(47,119)	(27,909)	(315)	(1,248)	(13,262)	(3,694)	326,089	(137,151)	6,571
Income(Loss) Before Taxes&Extraordinary Items	(40,343)	(20,696)	53,746	(35,287)	14,690	(14,467)	10,479	(6,137)	(13,438)	320,112	(119,426)	149,233
Provision (Credit) for Income Taxes	-	(5,690)	5,389	(12,381)	6,649	20	4,503	(91)	-	-	-	(1,601)
Income (Loss) Before Extraordinary Items	(40,343)	(15,006)	48,357	(22,906)	8,041	(14,487)	5,976	(6,046)	(13,438)	320,112	(119,426)	150,834
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (40,343)	\$ (15,006)	\$ 48,357	\$ (22,906)	\$ 8,041	\$ (14,487)	\$ 5,976	\$ (6,046)	\$ (13,438)	\$ 320,112	\$ (119,426)	\$ 150,834

(a) Resorts' statement of income for the nine months ended September 30, 2010 reflects operations under RIH management.

(b) Tropicana's income statement for the nine months ended September 30, 2010 reflects operations under Adamar of New Jersey, Inc. ownership through March 7, 2010 and Tropicana Atlantic City Corp. ownership thereafter.

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
ACH	809	72,001	57,209	79.5%	\$ 70.71
Bally's AC	1,727	153,665	148,947	96.9%	94.68
Borgata	2,769	246,352	236,324	95.9%	137.65
Caesars	1,141	101,549	98,114	96.6%	114.51
Harrah's	2,590	230,510	212,263	92.1%	104.90
Resorts	942	83,838	72,393	86.3%	75.78
Showboat	1,331	118,459	110,407	93.2%	99.37
Tropicana	2,078	184,760	168,352	91.1%	105.55
Golden Nugget	728	61,870	60,092	97.1%	90.26
Trump Plaza	906	80,634	72,254	89.6%	98.33
Trump Taj Mahal	2,010	178,890	162,984	91.1%	96.85
INDUSTRY TOTAL	17,031	1,512,528	1,399,339		
INDUSTRY AVERAGE				92.5%	\$104.85

* Number of guest rooms at end of quarter

Number of nights during the three months ended September 30, 2011 reflects 89 nights due to Hurricane Irene closing.

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
ACH	809	218,430	143,693	65.8%	\$ 66.59
Bally's AC	1,727	465,804	433,032	93.0%	87.22
Borgata	2,769	741,799	652,192	87.9%	134.37
Caesars	1,141	308,070	290,377	94.3%	102.30
Harrah's	2,590	699,300	611,555	87.5%	99.48
Resorts	942	254,340	196,408	77.2%	70.93
Showboat	1,331	359,370	312,223	86.9%	94.52
Tropicana	2,078	560,407	468,525	83.6%	104.92
Golden Nugget/T. Marina (a)	728	193,638	140,658	72.6%	86.43
Trump Plaza	906	244,620	194,165	79.4%	93.52
Trump Taj Mahal	2,010	542,700	432,402	79.7%	93.15
INDUSTRY TOTAL	17,031	4,588,478	3,875,230		
INDUSTRY AVERAGE				84.5%	\$100.31

* Number of guest rooms at end of quarter

Number of nights during the nine months ended September 30, 2011 reflects 270 nights due to Hurricane Irene closing.

(a) Hotel statistics for the nine months ended September 30, 2011 reflect operations under Trump Marina ownership through May 23, 2011 and Golden Nugget ownership thereafter.