TROPICANA CASINO AND RESORT
QUARTERLY REPORT

FOR THE QUARTER ENDED DECEMBER 31, 2009

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

**DIVISION OF FINANCIAL EVALUATION
REPORTING MANUAL**

TROPICANA CASINO AND RESORT
BALANCE SHEETS

AS OF DECEMBER 31, 2009 AND 2008

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Notes	2009 (c)	2008 (d)
	ASSETS:			
	Current Assets:			
1	Cash and Cash Equivalents		$69,778	$46,096
2	Short-Term Investments		0	0
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2009, $7,820 ; 2008, $7,460)	6,9,11	15,887	16,735
4	Inventories		2,182	2,410
5	Other Current Assets		16,732	15,324
6	Total Current Assets		104,579	80,565
7	Investments, Advances, and Receivables	7,8,12,15	31,608	29,242
8	Property and Equipment - Gross	3	693,963	692,683
9	Less: Accumulated Depreciation and Amortization	3	(114,195)	(75,134)
10	Property and Equipment - Net	3	579,768	617,549
11	Other Assets	6,9	721,310	744,619
12	Total Assets		$1,437,265	$1,471,975
	LIABILITIES AND EQUITY:			
	Current Liabilities:			
13	Accounts Payable		$15,045	$11,043
14	Notes Payable		0	0
	Current Portion of Long-Term Debt:			
15	Due to Affiliates	4,8,15	956,100	956,100
16	External	4,15	36	34
17	Income Taxes Payable and Accrued		0	0
18	Other Accrued Expenses	13	33,530	31,055
19	Other Current Liabilities	7	5,180	5,545
20	Total Current Liabilities		1,009,891	1,003,777
	Long-Term Debt:			
21	Due to Affiliates	4,8,15	0	0
22	External	4,15	170	206
23	Deferred Credits	9	0	0
24	Other Liabilities	8,14	417,447	384,194
25	Commitments and Contingencies	7	0	0
26	Total Liabilities		1,427,508	1,388,177
27	Stockholders', Partners', or Proprietor's Equity		9,757	83,798
28	Total Liabilities and Equity		$1,437,265	$1,471,975

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

TROPICANA CASINO AND RESORT
STATEMENTS OF INCOME

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2009 AND 2008

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Notes	2009 (c)	2008 (d)
	Revenue:			
1	Casino		$305,458	$348,574
2	Rooms		65,856	69,807
3	Food and Beverage		45,689	49,587
4	Other		18,479	19,607
5	Total Revenue		435,482	487,575
6	Less: Promotional Allowances		113,853	117,206
7	Net Revenue		321,629	370,369
	Costs and Expenses:			
8	Cost of Goods and Services	5,8	229,726	246,061
9	Selling, General, and Administrative	8	56,642	65,641
10	Provision for Doubtful Accounts		2,538	2,007
11	Total Costs and Expenses		288,906	313,709
12	Gross Operating Profit		32,723	56,660
13	Depreciation and Amortization	3	65,597	66,634
	Charges from Affiliates Other than Interest:			
14	Management Fees	8	0	0
15	Other		0	0
16	Income (Loss) from Operations		(32,874)	(9,974)
	Other Income (Expenses):			
17	Interest Expense - Affiliates	4	(28,555)	(85,740)
18	Interest Expense - External	4	(184)	(19)
19	CRDA Related Income (Expense) - Net	7	(1,427)	(1,594)
20	Nonoperating Income (Expense) - Net	5,16,17	(11,834)	(10,029)
21	Total Other Income (Expenses)		(42,000)	(97,382)
22	Income (Loss) Before Taxes and Extraordinary Items		(74,874)	(107,356)
23	Provision (Credit) for Income Taxes	9	(833)	(286)
24	Income (Loss) Before Extraordinary Items		(74,041)	(107,070)
25	Extraordinary Items (Net of Income Taxes - 2009, $0; 2008, $0)			
26	Net Income (Loss)		($74,041)	($107,070)

** Interest Expense - Affiliates - post petition interest expense due to parent has been eliminated **

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

TROPICANA CASINO AND RESORT
STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 31, 2009 AND 2008

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Notes	2009 (c)	2008 (d)
	Revenue:			
1	Casino		$66,867	$73,042
2	Rooms		15,132	15,283
3	Food and Beverage		10,349	10,801
4	Other		5,074	5,208
5	Total Revenue		97,422	104,334
6	Less: Promotional Allowances		25,745	24,197
7	Net Revenue		71,677	80,137
	Costs and Expenses:			
8	Cost of Goods and Services	5,8	57,331	57,351
9	Selling, General, and Administrative	8	12,913	15,536
10	Provision for Doubtful Accounts		328	814
11	Total Costs and Expenses		70,572	73,701
12	Gross Operating Profit		1,105	6,436
13	Depreciation and Amortization	3	15,911	16,677
	Charges from Affiliates Other than Interest:			
14	Management Fees	8	0	0
15	Other		0	0
16	Income (Loss) from Operations		(14,806)	(10,241)
	Other Income (Expenses):			
17	Interest Expense - Affiliates	4	0	(21,432)
18	Interest Expense - External	4	(22)	(5)
19	CRDA Related Income (Expense) - Net	7	(200)	(595)
20	Nonoperating Income (Expense) - Net	5,16,17	(2,457)	(3,699)
21	Total Other Income (Expenses)		(2,679)	(25,731)
22	Income (Loss) Before Taxes and Extraordinary Items		(17,485)	(35,972)
23	Provision (Credit) for Income Taxes	9	(833)	(288)
24	Income (Loss) Before Extraordinary Items		(16,652)	(35,684)
25	Extraordinary Items (Net of Income Taxes - 2009, $0; 2008, $0)		0	0
26	Net Income (Loss)		($16,652)	($35,684)

** Interest Expense - Affiliates - post petition interest expense due to parent has been eliminated **

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

TROPICANA CASINO AND RESORT
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2008 AND THE TWELVE MONTHS ENDED DECEMBER 31, 2009

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Notes	Common Stock Shares (c)	Common Stock Amount (d)	Preferred Stock Shares (e)	Preferred Stock Amount (f)	Additional Paid-In Capital (g)	Limited General LLC (h)	Retained Earnings (Accumulated Deficit) (i)	Total Stockholders' Equity (Deficit) (j)
1	**Balance, December 31, 2007...........**							$220,282	($29,414)	$190,868
2	Net Income (Loss) - 2008.............								(107,070)	(107,070)
3	Contribution to Paid-in-Capital.....									0
4	Dividends.....................................									0
5	Prior Period Adjustments.............									0
6										0
7										0
8										0
9										0
10	**Balance, December 31, 2008...........**		0	0	0	0	0	220,282	(136,484)	83,798
11	Net Income (Loss) - 2009.............								(74,041)	(74,041)
12	Contribution to Paid-in-Capital.....									0
13	Dividends.....................................									0
14	Prior Period Adjustments.............									0
15										0
16										0
17										0
18										0
19	**Balance, December 31, 2009 ....**		0	$0	0	$0	$0	$220,282	($210,525)	$9,757

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

TROPICANA CASINO AND RESORT
STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2009 AND 2008

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Notes	2009 (c)	2008 (d)
1	CASH PROVIDED (USED) BY OPERATING ACTIVITIES..		$34,306	$33,498
	CASH FLOWS FROM INVESTING ACTIVITIES:			
2	Purchase of Short-Term Investments			
3	Proceeds from the Sale of Short-Term Investments			
4	Cash Outflows for Property and Equipment		(10,165)	(16,812)
5	Proceeds from Disposition of Property and Equipment		0	0
6	CRDA Obligations		(3,918)	(4,466)
7	Other Investments, Loans and Advances made			
8	Proceeds from Other Investments, Loans, and Advances		832	636
9	Cash Outflows to Acquire Business Entities		0	0
10	Proceeds from Sales and Luxury Tax Credits		3,729	3,832
11				
12	Net Cash Provided (Used) By Investing Activities		(9,522)	(16,810)
	CASH FLOWS FROM FINANCING ACTIVITIES:			
13	Proceeds from Short-Term Debt			
14	Payments to Settle Short-Term Debt			
15	Proceeds from Long-Term Debt			
16	Costs of Issuing Debt			
17	Payments to Settle Long-Term Debt		(1,102)	(50)
18	Cash Proceeds from Issuing Stock or Capital Contributions		0	0
19	Purchases of Treasury Stock			
20	Payments of Dividends or Capital Withdrawals			
21				
22				
23	Net Cash Provided (Used) By Financing Activities		(1,102)	(50)
24	Net Increase (Decrease) in Cash and Cash Equivalents		23,682	16,638
25	Cash and Cash Equivalents at Beginning of Period		46,096	29,458
26	Cash and Cash Equivalents at End of Period		$69,778	$46,096

	CASH PAID DURING PERIOD FOR:			
27	Interest (Net of Amount Capitalized)		$184	$11,686
28	Income Taxes			

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

TROPICANA CASINO AND RESORT
STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2009 AND 2008

(UNAUDITED)

($ IN THOUSANDS)

Line (a)	Description (b)	Notes	2009 (c)	2008 (d)
	CASH FLOWS FROM OPERATING ACTIVITIES:			
29	Net Income (Loss)		($74,041)	($107,070)
30	Depreciation and Amortization of Property and Equipment		46,797	47,834
31	Amortization of Other Assets		18,800	18,800
32	Amortization of Debt Discount or Premium		(46)	(40)
33	Deferred Income Taxes - Current		(1,285)	602
34	Deferred Income Taxes - Noncurrent		72	(1,119)
35	(Gain) Loss on Disposition of Property and Equipment		186	41
36	(Gain) Loss on CRDA-Related Obligations		1,532	1,594
37	(Gain) Loss from Other Investment Activities		0	0
38	(Increase) Decrease in Receivables and Patrons' Checks		907	1,659
39	(Increase) Decrease in Inventories		228	(17)
40	(Increase) Decrease in Other Current Assets		(123)	(2,116)
41	(Increase) Decrease in Other Assets		3,676	1,770
42	Increase (Decrease) in Accounts Payable		2,740	(4,389)
43	Increase (Decrease) in Other Current Liabilities		1,610	(2,274)
44	Increase (Decrease) in Other Liabilities		33,253	78,223
45			0	0
46			0	0
47	Net Cash Provided (Used) By Operating Activities		$34,306	$33,498

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Line (a)	Description (b)	Notes	2009 (c)	2008 (d)
	ACQUISITION OF PROPERTY AND EQUIPMENT:			
48	Additions to Property and Equipment		($10,165)	($16,812)
49	Less: Capital Lease Obligations Incurred		0	0
50	Cash Outflows for Property and Equipment		($10,165)	($16,812)
	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

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

TROPICANA CASINO AND RESORT
STATEMENT OF CONFORMITY, ACCURACY, AND COMPLIANCE

FOR THE QUARTER ENDED DECEMBER 31, 2009

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.

3/31/2010
Date

Christina Broome

Vice President, Finance
Title

7571-11
License Number

On Behalf of:

TROPICANA CASINO AND RESORT
Casino Licensee

ADAMAR OF NEW JERSEY, INC.
DBA TROPICANA CASINO AND RESORT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The consolidated financial statements include the accounts of Adamar of New Jersey, Inc. ("Adamar") and its wholly-owned subsidiary, Manchester Mall, Inc., ("Manchester"), (collectively the “Company”) after elimination of all significant intercompany accounts and transactions.

The Company operates a casino hotel in Atlantic City, New Jersey (the “Property”) and was, prior to the activation of the ICA Trust described below, a subsidiary of Ramada New Jersey Holdings Corporation (“RNJHC”) which is, in turn, a wholly-owned subsidiary of Aztar Corporation (“Aztar”) which in turn is a wholly owned subsidiary of Tropicana Casinos & Resorts, Inc. (“TCR”).

TCR acquired Aztar on January 3, 2007 and completed an internal corporate restructuring that made Aztar a direct wholly-owned subsidiary of Tropicana Entertainment Holdings LLC (“TEH”), which is an indirect wholly-owned subsidiary of TCR. In order to enable TCR and TEH to operate the Property on an interim basis pending completion of the New Jersey casino license qualification process, they were required to apply to the New Jersey Casino Control Commission (the “NJCCC”) for temporary operating approval, which is known as interim casino authorization (“ICA”). TCR and TEH also entered into a trust agreement, which among other things, had the effect of appointing the retired New Jersey Supreme Court Justice Gary S. Stein as Trustee and establishing a trust (the “ICA Trust”) into which all outstanding shares of the Company were deposited concurrently with TEH’s acquisition of Aztar.

In November 2006, the NJCCC issued an ICA permit to TCR and TEH pursuant to which TCR and TEH and their affiliates operated the Property from January 3, 2007 through December 12, 2007. The casino license qualification process concluded on December 12, 2007 when the NJCCC denied TCR’s and TEH’s application for plenary qualification as a holding company of the Company, declared the ICA Trust operative and appointed Justice Gary S. Stein (who served as trustee under the terms of the ICA Trust Agreement)as Conservator (in his roles as Trustee and Conservator, the “Trustee/Conservator”) to, among other things, conduct a sale process of the equity securities of Adamar or all of the assets of the former casino licensee in accordance with New Jersey law, and oversee the operation of the Property pending its sale to a third party.

In connection with the acquisition of Aztar, TEH and certain other affiliates entered into a Senior Debt Facility and issued Senior Subordinated Notes. The outstanding amount of the indebtedness on the Senior Debt and Senior Subordinated Debt is approximately $1.3 billion and approximately $960 million, respectively at June 30, 2009. The Company is a guarantor under the Senior Debt Facility, a guarantor of the notes, and substantially all of the Company’s assets are pledged as collateral thereunder. The denial of the casino license on December 12, 2007 constituted an event of default under the Senior Debt Facility. On December 12, 2007, TEH, its affiliate borrowers and the Senior Debt lenders entered into a forbearance agreement with the lenders whereby the lenders agreed not to declare an event of default related to the license denial in the absence of certain events, including the filing of bankruptcy petitions by the borrowers.

On May 5, 2008, TEH and certain of its affiliates (the "TEH Debtors"), including among others RNJHC, Aztar, Atlantic-Deauville, Inc. and its subsidiary, Adamar Garage Corporation, ("AGC") and Ramada New Jersey, Inc. filed voluntary petitions for relief (collectively, the "Bankruptcy Petitions") under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Delaware Bankruptcy Court"). In addition, the indebtedness outstanding under the Senior Debt Facility and the Senior Notes was accelerated. The Delaware Bankruptcy Court entered an order confirming the TEH Debtors' Plan of Reorganization on May 5, 2009. Adamar and Manchester are not parties to such Bankruptcy Petitions.

The NJCCC, by its order dated January 21, 2009, directed the Company to file, or to show cause why it should not be required to file, a voluntary petition for relief under Chapter 11 of the Bankruptcy Code for the purpose of effecting the sale of the assets of the Company. On April 29, 2009, the Company filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "New Jersey Bankruptcy Court").

On June 12, 2009, the New Jersey Bankruptcy Court approved the "credit bid" sale of the assets of the Company to a buyer to be designated by the holders of its Senior Debt in exchange for a portion of such Senior Debt, pursuant to the terms and conditions of an Asset Purchase Agreement, dated as of April 29, 2009 (the "Asset Purchase Agreement"), which contemplated, among other things, that Adamar would not be affiliated with TEH following the closing of the transaction. On June 24, 2009, the Delaware Bankruptcy Court entered an order approving the Asset Purchase Agreement and the transactions contemplated thereby.

On August 26, 2009, the NJCCC authorized Tropicana Entertainment, Inc., to apply for licensure as a holding company of the buyer of the Company's casino assets. In connection with and following such authorization, the parties to the Asset Purchase Agreement negotiated certain modifications of the Asset Purchase Agreement to, among other things, account for the NJCCC authorization and the revised corporate structure made possible thereby, and structure the sale of the Company's assets as a tax-free reorganization under Section 368(a)(1)(G) of the Internal Revenue Code, pursuant to which the tax basis in such assets will be carried over to the purchaser. It also provided that, among other things, the Company would be acquired by Tropicana Atlantic City Corp ("Trop AC Corp"), a subsidiary of Tropicana Entertainment, Inc. Such modifications are set forth in the Amended and Restated Purchase Agreement (the "Amended Agreement"). The New Jersey Bankruptcy Court entered an order approving the Amended and Restated Purchase Agreement on October 29, 2009 (the "NJ Sale Order").

On November 4, 2009, the New Jersey Bankruptcy Court entered an order approving the Amended Agreement and the transactions contemplated thereby, subject to the approval of such agreement and transactions by each of the NJCCC and the Delaware Bankruptcy Court. Also on November 4, 2009, the Delaware Bankruptcy Court entered an order approving the Amended Agreement and the related modifications to the confirmed Plan of Reorganization of the TEH Debtors. The effectiveness of such plan is subject to, among other things, certain regulatory approvals of states in which the TEH Debtors conduct operations.

On November 19, 2009, the NJCCC approved the terms and conditions of the Amended Agreement and authorized the Company to enter into such Amended Agreement, and the parties executed such agreement as of November 20, 2009.

The Company continued to operate as debtors-in-possession pending the Sale. No plan of reorganization was proposed in the Company's Bankruptcy Cases due to the Sale. The Sale was consummated and became effective on March 8, 2010 in accordance with the Amended Agreement. The Company ceased operating as of that date and will satisfy certain secured liabilities in accordance with the Amended Agreement and the November 4, 2009 order of the New Jersey Bankruptcy Court.

These financial statements include the effects of the purchase price allocation for Adamar's assets and liabilities as determined by TEH related to the January 3, 2007 acquisition of Aztar and subsidiaries. In preparing these financial statements, the Company's management utilized the information sent to them from TE and affiliates as of March 25, 2008 related to the purchase price allocation. The Company's management does not have access to the supporting detail of the purchase price allocation and is therefore relying on the accuracy of the information provided by TEH and affiliates. These financial statements are not in accordance with generally accepted accounting principles as related to the establishment of a valuation allowance for certain assets at December 31, 2009. The determination to file these financial statements utilizing the purchase price allocation provided by TEH affiliates and thereby not reflect the valuation allowance discussed above have been made after discussion with the staff at NJCCC.

Subsequent to the activation of the ICA Trust in December, 2007, Adamar had determined that its December 31, 2007, 2008 and 2009 audited financial statements and underlying books and records will reflect the historical valuation of assets and liabilities of the Company and will not reflect any purchase price allocation related to the TE acquisition of Aztar on January 3, 2007. Such audited financial statements, include a reconciliation in a Note to show the Statements of Income variance between those audited statements and these statements filed for NJCCC purposes. The audited financial statements also disclose the amounts of the TEH purchase price adjustments not recorded.

The Company is required to accrue interest expense during the Chapter 11 Case only to the extent that it is probable that such interest will be paid pursuant to the proceedings. The Company has not recognized interest expense subsequent to the Petition Date in accordance with the current terms of its Asset Purchase Agreement. If interest expense were recorded subsequent to the Petition Date based on the historical terms of the indebtedness, interest expense would have increased by $57,109,000 for the twelve months ended December 31, 2009.

Cash and Cash Equivalents

Highly liquid investments purchased with an original maturity of three months or less are classified as cash equivalents. These instruments are stated at cost, which approximates fair value because of their short maturity.

Inventories

Inventories, which consist primarily of food, beverage, uniforms and operating supplies are stated at the lower of cost or market value. Costs are determined using the average cost method.

Advertising Costs

Costs for advertising are expensed as incurred. Advertising costs were $6,721,000 in 2009 and $9,030,000 in 2008.

Concentration of Credit Risk

Financial instruments which potentially subject the Company to concentrations of credit risk consist principally of temporary cash investments in excess of $100,000 which are all invested in the same financial institution, investments and trade accounts receivable.

Property and equipment

Property and equipment are stated at cost (Refer to Note 2). Maintenance and repairs are charged to operations when incurred. Renewals and betterments which significantly extend the useful lives of existing property and equipment are capitalized. During construction, the Company capitalizes interest and other direct and indirect costs, which are primarily property taxes, insurance costs, outside legal costs and the compensation costs of project personnel devoted exclusively to managing the project. Interest is capitalized monthly by applying the effective interest rate on certain borrowings to the average balance of expenditures. No interest was capitalized during the two years ended December 31, 2009 and 2008. Gains or losses on dispositions of property and equipment are reflected in earnings as realized.

Depreciation is computed on the straight-line basis over the estimated useful lives (building and improvements - 3 to 40 years; equipment, furniture and fixtures - 3 to 15 years).

Leasehold improvements are amortized over the lower of the estimated useful life of the improvement or the term of the related lease.

Intangibles

Refer to Note 2 for a discussion of intangible assets recorded as part of the purchase price allocation from TCR and affiliates.

CRDA Investment

The Casino Reinvestment Development Authority ("CRDA") deposits are carried at cost less a valuation allowance because they have to be used to purchase CRDA bonds that carry below market interest rates unless an alternative investment is approved. The valuation allowance is established by a charge to the Statement of Operations as part of general and administrative expense at the time the obligation is incurred to make the deposit unless there is an agreement with the CRDA for a return of the deposit at full face value. If the CRDA deposits are used to purchase CRDA bonds, the valuation allowance is transferred to the bonds as a discount, which is amortized to interest income using the interest method. If the CRDA deposits are used to make other investments, the valuation allowance is transferred to those investments and remains a valuation allowance. The CRDA bonds are classified as held-to-maturity securities and are carried at amortized cost less a valuation allowance. The average interest rate on the CRDA investment was 0.9% and 2.3% for 2009 and 2008, respectively.

Leasing Costs

Leasing costs are capitalized as incurred and amortized evenly, as a reduction to rental income, over the related lease terms. Leasing costs consist primarily of tenant allowances, which are incentives provided to tenants whereby the Company agrees to pay certain amounts toward tenant leasehold improvements or other tenant development costs. Leasing costs also include lease acquisition costs, which consist primarily of leasing agent fees and legal fees incurred by the Company. Leasing costs are included in Other Assets on the Balance Sheet.

Valuation of Long-Lived Assets

Long-lived assets and certain identifiable intangibles held and used by the Company are reviewed for impairment whenever events or changes in circumstances warrant such a review. The carrying value of a long-lived or amortizable intangible asset is considered impaired when the anticipated undiscounted cash flow from such asset is separately identifiable and is less than its carrying value. In that event, a loss is recognized based on the amount by which the carrying value exceeds the fair value of the asset. Losses on long-lived assets to be disposed of are determined in a similar manner, except that fair values are reduced for the cost of disposition.

The Company believes that a valuation allowance at December 31, 2009 related to certain long-lived assets values recorded as a result of the January 3, 2007 purchase price allocation is appropriate. These financial statements do not reflect any such valuation allowance as such values cannot be accurately determined presently and will ultimately be determined by the sale process.

Casino Revenue

Casino revenue consists of the net win from gaming activities, which is the difference between gaming wins and losses. For the year ended December 31, 2009, the total casino revenue was $305,458,000 which is comprised of $92,082,000 for games revenue and $213,376,000 for slot revenue. For the year ended December 31, 2008, the total casino revenue was $348,574,000 which is comprised of

$105,607,000 for games revenue and $242,967,000 for slot revenue. Estimated payouts for progressive slot machine balances are recorded as liabilities in the accompanying financial statements.

Complimentaries

The retail value of complimentary food, beverage, and hotel services furnished to customers is included in gross revenues and then deducted as promotional allowances in arriving at net revenue.

Income taxes

Deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been included in the financial statements or income tax returns. Deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted rates expected to apply to taxable income in the years in which those differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Reclassifications

Certain other reclassifications and disclosures have been made to the prior year financial statements to conform to the current year presentation.

NOTE 2. TEH PURCHASE PRICE ALLOCATION

The initial unaudited purchase was allocated as follows from TEH related to the Company as a result of the January 3, 2007 acquisition:

Cash and cash equivalents	$ 63,300,000
Current assets	66,100,000
Investments (CRDA)	25,100,000
Property, plant and equipment	661,000,000
Identified Intangible assets	105,900,000
Goodwill	653,200,000
Accrued expenses	(48,600,000)
Net assets acquired	$1,526,000,000

The above purchase price allocation reflects information provided to the Company from TEH as of March, 2008.

The identified intangible assets are principally customer loyalty programs and are being amortized over twelve years, on an accelerated basis, which represents the estimated remaining life of the assets as determined by TEH.

The Company believes that a valuation allowance at December 31, 2009 related to certain assets recorded as a result of the January 3, 2007 purchase price allocation is appropriate. These financial statements do not reflect any such valuation allowance as discussed in Note 1. The determination to file these financial statements utilizing the purchase price allocation being provided by TEH affiliates has been made after discussion with the staff at NJCCC.

NOTE 3. PROPERTY AND EQUIPMENT

At December 31, 2009 and 2008, the components of property and equipment consisted of:

	2009	2008
Land and land improvements	$ 52,515,000	$ 52,515,000
Building and improvements	578,953,000	576,797,000
Furniture, fixtures and equipment	61,827,000	62,361,000
Leased personal property	-	-
Construction in progress	668,000	1,010,000
Total property and equipment-gross	693,963,000	692,683,000
Less accumulated depreciation and amortization	(114,195,000)	(75,134,000)
Total property and equipment	$ 579,768,000	$ 617,549,000

Depreciation expense was $47,834,000 in 2009 and $47,834,000 in 2008.

NOTE 4. LONG-TERM DEBT

At December 31, 2009 and 2008, Long-Term Debt consisted of:

	2009	2008
Allocated Share – Affiliate Senior Bank Debt; due December, 2009	559,000,000	559,000,000
Allocated Share – Affiliate Senior Subordinated Notes; 9.625% due 2014	397,100,000	397,100,000
Total debt due to affiliates	956,100,000	956,100,000
Contract payable; 7.2%; matures 2014	206,000	240,000
Total Affiliates and Other	956,306,000	956,340,000
Less: current portion	(956,136,000)	(956,134,000)
Total long-term debt	$ 170,000	$ $206,000

The aggregate fixed maturities for all long-term debt are:

2010	$ 956,136,000
2011	39,000
2012	42,000
2013	45,000
2014	44,000
Total	$ 956,306,000

The following is a summary of TEH and affiliate debt outstanding with third parties at December 31, 2009.

On January 3, 2007 TEH and other affiliates of TEH entered into a Senior Credit Facility with a group of banks which was scheduled to mature in January 2012. At December 31, 2009, approximately $1.3 billion was outstanding. Substantially all of the Company's assets are pledged as collateral under the Senior Credit Facility and the Company is a guarantor of the debt. On December 12, 2007 TEH and affiliates entered into a Forbearance Agreement with the lenders whereby the lenders agreed not to declare an event of default related to the NJCCC license refusal discussed in Note 1 in the absence of certain events, including the filing of a bankruptcy petition.

On December 28, 2006 TEH issued $960 million of Senior Subordinated Notes due December 15, 2014 all of which are outstanding at December 31, 2009. The Company is a guarantor of these Notes. Due to the termination of the forbearance agreement relating to the indenture, the trustee under the indenture has the right to accelerate the notes and exercise remedies under the indenture against the Company as a guarantor of the Senior Subordinated Notes.

On May 5, 2008, TEH and certain of its affiliates filed Bankruptcy Petitions. The Company and its subsidiary are not parties to the Bankruptcy Petitions.

NOTE 5. LEASE OBLIGATIONS

The Company entered into an agreement with Adamar Garage Corporation ("AGC"), an affiliate of the Company, for the lease of the Transportation Center (a 1,100-space self-park garage and a 9-bay bus terminal) and a 1,100-space parking garage along with the land, all improvements and air rights. The rental amount is $4,700,000 per year and will expire on February 4, 2078.

Minimum future lease obligations on non-cancelable leases at December 31, 2009 are as follows:

YEAR	OPERATING
2010	$5,060,000
2011	5,060,000
2012	4,899,000
2013	4,845,000
2014	4,845,000
Thereafter	296,492,000
Total	$ 321,201,000

Rental expenses under operating leases for 2009 and 2008 amounted to $6,393,000 and $8,383,000 respectively.

NOTE 6. DEFERRED CREDITS

Deferred credits consist of income taxes due to timing differences between financial and taxable income.

NOTE 7. COMMITMENTS AND CONTINGENCIES

Licensing

On November 26, 1982, the Company was granted a plenary gaming license by the NJCCC. The license is renewable every four years. In November 2003, the license was renewed for a period of four years, effective through November 30, 2007. On December 12, 2007, the New Jersey Casino Control Commission denied Tropicana Casinos and Resorts their license renewal and turned over control of the property to a Trustee/Conservator (refer to Note 1).

The Company is a party to various claims, legal actions and complaints arising in the ordinary course of business or asserted by way of defense or counter-claim in actions filed by the Company. Management believes that its defenses are substantial in each of these matters, and the Company's legal posture can be successfully defended or satisfactorily settled without material adverse effect on its consolidated financial position, results of operations or cash flows.

For 2009, the annual realty tax expense for the land and improvements was $22,123,000 based on a tax rate of $1.752 per $100 of assessed value. Realty taxes for subsequent years and for any expansion or improvements of the facilities may vary significantly depending on assessed values and the tax rate in effect at such future time.

The CCC imposes an annual tax of eight percent on gross casino revenue. Pursuant to legislation adopted in 1984, casino licensees are required to invest an additional one and one-quarter percent of gross casino revenue for the purchase of bonds to be issued by the CRDA or make other approved investments equal to that amount; in the event the investment requirement is not met, the casino licensee is subject to a tax of two and one-half percent on gross casino revenue. As mandated by the legislation, the interest rate of the CRDA bonds purchased by the licensee will be two-thirds of the average market rate for bonds available for purchase and published by a national bond index at the time of the CRDA bond issuance. The Company's reinvestment obligation for 2009 and 2008, respectively, was $3,918,000 and $4,466,000 for the purchase of CRDA bonds. In 2009 and 2008, the Company recorded a loss provision of $1,532,000 and $1,594,000 respectively. The loss provision is to recognize the effect of the below market interest rate using the interest rate in effect at December 31, 2009.

The Company has separate insurance policies that provide coverage for general liability and workers compensation claims. The Company’s accrual for general liability claims within the retention level was approximately $3,680,000 and $3,775,000 at December 31, 2009 and December 31, 2008, respectively. The Company’s accrual for workers compensation claims was approximately $4,058,000 and $5,366,000 at December 31, 2009 and December 31, 2008, respectively.

NJSEA Subsidy Agreement

In April 2004, the casinos located in Atlantic City (“Casinos”), including the Company, executed an agreement (“2004 NJSEA Subsidy Agreement”) with the New Jersey Sports and Exposition Authority (“NJSEA”) and the CRDA. The 2004 NJSEA Subsidy Agreement provided that the Casinos, on a pro rata basis according to their gross revenues, pay in cash and donate from the regular payment of their CRDA obligations a total of $86,000,000 in four annual installments in October of each of 2004 through 2007 to the NJSEA. It required that the funds be used by the NJSEA through December 31, 2008 to enhance purses, fund breeders’ awards and establish account wagering at New Jersey horse racing tracks. The Company’s portion of this industry obligation was approximately 8.7%.

The New Jersey Legislature amended the Casino Control Act, effective April 18, 2008, to permit the Casinos to deduct the amount of certain promotional gaming credits wagered at their slot machines in calculating the tax on gross gaming revenue. The amendment became operative upon the August 14, 2009 certification by the Chair of the NJCCC to the State Treasurer that the Casinos and Casino Association of New Jersey (“CANJ”) had executed a new subsidy agreement with NJSEA for the benefit of the horse racing industry for $30,000,000 annually for a three-year period (“2008 NJSEA Subsidy Agreement”). In addition, the NJCCC adopted regulations effective September 22, 2008 which establish procedures by which the Casinos may implement the promotional gaming credit tax deduction.

The 2008 NJSEA Subsidy Agreement provides that the Casinos will pay the NJSEA $90,000,000 to be used solely for purse enhancements, breeder’s purses and expenses to establish off-track wagering facilities which it incurs through 2011. The payments will be made in eleven installments from September 29, 2008 through November 15, 2011 and will total $22,500,000 in 2009, $30,000,000 in each of 2009 and 2010 and $7,500,000 in 2011. Each Casino will pay a share equal to a percentage representing the gross gaming revenue it reported for the prior calendar year compared to that reported by all Casinos for that year. The Company estimates its portion of this industry obligation is approximately 7.9%

The 2008 NJSEA Subsidy Agreement also provides that the NJSEA, all other entities which receive any portion of the payments and affiliates of either shall not operate, conduct, maintain or permit any casino gaming, including video lottery gaming, in any New Jersey location other than Atlantic City prior to 2012 and that the Casinos may bring an action in New Jersey Superior Court against any entity that does so to enforce this prohibition by specific performance.

The 2008 NJSEA Subsidy Agreement further provides that if, prior to 2011, a statewide public question to authorize casino gaming at any New Jersey location other than Atlantic City is approved by the New Jersey Legislature or if, prior to 2012, any such statewide public question is approved by New Jersey voters or any New Jersey legislation is enacted or other New Jersey governmental action is taken authorizing such gaming or any such gaming is actually operated, conducted or maintained, then the Casinos shall make no further payments to NJSEA and, in certain circumstances, NJSEA shall return some or all of the payments it previously received from the Casinos.

The 2008 NJSEA Subsidy Agreement acknowledges the publicly announced intention of the Governor to, by executive order, create a commission to study and report its recommendations for the long term stability of the horse racing industry to the Governor and the Legislature on or about July 1, 2010 and provides that the Casinos, CANJ and NJSEA will work and cooperate in good faith with any such commission and that the NJSEA shall not support legislation for casino gaming in any New Jersey location other than Atlantic City prior to the commission's delivery of its report to the Governor and the Legislature.

NOTE 8. RELATED PARTIES

Transactions with TEH, TCR and their affiliates, including Aztar, included activity principally related to joint insurance programs, federal income tax filings, and other administrative services. Activity also included the net repayment of cash advances to TE affiliates in 2008 as well as interest payments on certain debt owed to TE affiliates. There were no transactions or activity in 2009.

TCR and TEH provided various services to the Company in 2007. No such services were provided in 2008 and 2009. Neither a management fee nor any expenses directly incurred by TCR and TEH were charged to the Company.

Due to affiliates are reflected in Other Liabilities. The identity of the affiliate and corresponding balances at December 31, 2009 and 2008 are:

	2009	2008
Due to Aztar Corporation	$ 390,168,000	$ 361,794,000
Due to Ramada New Jersey, Inc.	726,000	651,000
Due to Adamar Garage Corporation	24,853,000	20,153,000
Due to Tropicana West	78,000	78,000
Due to Tropicana Casinos and Resorts	951,000	918,000
Due to Atlantic Deauville, Inc.	671,000	600,000
	$ 417,447,000	$ 384,194,000

Advances to affiliates are reflected in Investments, Advances and Receivables. The identity of the affiliate and corresponding balances at December 31, 2009 and 2008 are:

	2009	2008
Due from Tropicana Entertainment	$ 913,000	$ 875,000

Long-term debt to related parties are included in Long-term debt to affiliates (Refer to Note 4). The identity of the affiliate and corresponding balances at December 31, 2009 and 2008 are:

PAYEE	2009	2008
Aztar Corporation	$956,100,000	$956,100,000

For the twelve months ended December 31, 2008 the Company incurred charges from affiliates which are indicated in the accompanying Statements of Income as Cost of Goods and Services and Selling, General, and Administrative. No such services were provided in 2009. The nature of the charges and dollar amounts are as follows:

	2009	2008
COST OF GOODS AND SERVICES		
Property insurance	-	2,267,000
SELLING, GENERAL AND ADMINISTRATIVE		
Insurance	-	615,000
Total	$ -	$ 2,882,000

NOTE 9. INCOME TAXES

The provision/(benefit) for income taxes is comprised of:

	2009	2008
Current:		
Federal	$ -	$ -
State	380,000	231,000
	380,000	231,000
Deferred:		
Federal	(402,000)	(1,635,000)
State	(811,000)	1,118,000
	(1,213,000)	(517,000)
	$ (833,000)	$ (286,000)

The Company accounts for Income Taxes under ASC Topic 740, Income Taxes (“ASC 740”). ASC740 provides guidance on classification, interest and penalties, accounting in interim periods, disclosures and transition. A tax position is recognized if it meets a “more likely than not” threshold, and is measured at the largest amount of benefit that is greater than 50% likely of being realized. Uncertain tax positions must be reviewed at each balance sheet date. There were no material changes in our tax liabilities recorded under ASC 740 since December 31, 2009. Management believes that adequate provision for income taxes has been made in the financial statements.

Effective January 1, 2007, the Company adopted Financial Accounting Standards Board Interpretation No. 48, “Accounting for Uncertainty in Income Taxes – an Interpretation of FASB Statement No. 109” (“FIN 48”). FIN 48 also provides guidance on classification, interest and penalties, accounting in interim periods, disclosure and transition. A tax position is recognized if it meets a “more likely than not” threshold, and is measured at the largest amount of benefit that is greater than 50 percent likely of being realized. Uncertain tax positions must be reviewed at each balance sheet date.

The income tax effects of loss carryforwards, tax credit carryforwards and temporary differences between financial and income tax reporting that give rise to the deferred income tax assets and liabilities at December 31, 2009 and 2008, are as follows:

	2009	2008
Accrued liabilities	$ 4,629,000	$ 4,209,000
Accrued bad debt expense	3,194,000	3,047,000
Accrued compensation	1,873,000	2,030,000
Other	928,000	1,978,000
Gross deferred tax assets	10,624,000	11,264,000
Depreciation and amortization	(29,054,000)	(31,113,000)
Deductible prepaids	(3,033,000)	(2,827,000)
Gross deferred tax liabilities	(32,087,000)	(33,940,000)
Net deferred tax assets	($21,463,000)	($ 22,676,000)

NOTE 10. RETIREMENT PLANS

The Company has a defined contribution plan that covers substantially all employees who are not covered by a collective bargaining unit. The plan allows employees, at their discretion, to make contributions of their before-tax earnings to the plan up to an annual maximum amount. The Company matches 50% of the employee contributions that are based on up to 6% of an employee’s before-tax earnings. Compensation expense during 2009 and 2008, respectively, with regard to Company matching contributions was $782,000 and $810,000.

The Company makes contributions based on hours worked, as specified in six union agreements, to union administered, multiemployer, defined contribution pension plans. Contributions to these plans during 2009 and 2008 amounted to $3,198,000 and $3,272,000, respectively.

NOTE 11. PREPAID EXPENSES AND OTHER CURRENT ASSETS

At December 31, 2009 and 2008, Prepaid Expenses and Other Current Assets consisted of the following:

	2009	2008
Current deferred taxes	$ 9,307,000	$ 8,022,000
Pre-paid Insurance	2,729,000	2,512,000
Other	4,696,000	4,790,000
Total	$ 16,732,000	$ 15,324,000

NOTE 12. INVESTMENTS, ADVANCES, AND RECEIVABLES

At December 31, 2009 and 2008, Investments, Advances, and Receivables consisted of the following:

	2009	2008
Due from Tropicana Entertainment	913,000	875,000
CRDA investments	$ 30,695,000	$ 28,367,000
Total	$ 31,608,000	$ 29,242,000

NOTE 13. OTHER ACCRUED EXPENSES

At December 31, 2009 and 2008, Other Accrued Expenses consisted of the following:

	2009	2008
Accrued payroll taxes and benefits	$ 12,573,000	$ 12,942,000
Accrued progressive slot win	1,185,000	1,183,000
Accrued claims reserve	3,680,000	3,775,000
Other	16,092,000	13,155,000
Total	$ 33,530,000	$ 31,055,000

NOTE 14. OTHER LIABILITIES

At December 31, 2009 and 2008, Other Liabilities consisted of the following:

	2009	2008
Due to affiliates	$ 417,447,000	$ 384,194,000
Total	$ 417,447.000	$ 384,194,000

NOTE 15. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table presents (in thousands) the carrying amounts and estimated fair values of the Company's financial instruments. The fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

	2009		2008	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets				
Investments	$ 30,695	$ 30,695	$ 28,367	$ 28,367
Liabilities				
Current portion of long-term debt	36	36	34	34
Long-term debt	170	170	206	206
Debt to Aztar Corporation	956,100	956,100	956,100	956,100

The carrying amounts shown in the table are included, if applicable, in the Consolidated Balance Sheets under the indicated captions. All of the Company's financial instruments are held or issued for purposes other than trading.

The following notes summarize the major methods and assumptions used in estimating the fair values of financial instruments.

Investments consisted of deposits with the CRDA, CRDA bonds that bear interest at two-thirds of market rates resulting in a fair value lower than cost and other CRDA investments (primarily loans). The carrying amounts of these deposits, bonds and other investments are presented net of a valuation allowance and in the case of the bonds an unamortized discount that result in an approximation of fair values.

The fair value of the Company’s notes payable to Aztar approximates cost due to the related party nature of the financial instrument.

NOTE 16. NON-OPERATING INCOME/(EXPENSE)

For the period ending December 31, 2009 and 2008, Non-operating Income/(Expense) consisted of the following:

	2009	2008
Interest income	$ 550,000	$ 1,035,000
Loss on dispositions	(186,000)	(41,000)
License denial expense	(5,783,000)	(6,178,000)
Investment provision Non-CRDA	(1,570,000)	-
Affiliate rent expense	(4,845,000)	(4,845,000)
Total	$(11,834,000)	$(10,029,000)

NOTE 17. ACCOUNTING FOR THE IMPACT OF THE OCTOBER 30, 2003 CONSTRUCTION ACCIDENT

An accident occurred on the site of the construction of the expansion on October 30, 2003. The accident resulted in loss of life and serious injuries, as well as extensive damage to the facilities under construction. Construction on the expansion project was substantially completed by December, 2004. The expansion included 502 additional hotel rooms, 20,000 square feet of meeting space, 2,400 parking spaces, and “The Quarter at Tropicana,” a 200,000-square-foot dining, entertainment and retail center.

In April, 2007, the Company and its insurance carriers reached a settlement agreement regarding all outstanding claims for dismantlement, debris removal and rebuild as a result of the 2003 construction accident.

Also in April, 2007, the Company was a party to a settlement agreement that has fully resolved all liability claims that arose from the construction accident. The claims were satisfied in full within the policy limits of the Company’s insurance programs and will have no material effect on the Company’s financial condition.

At December 31, 2009, the only significant outstanding issue related to the 2003 accident is business interruption claims made by the Company and Aztar which have not yet been resolved. It appears that any future benefit from such claims as well as any costs incurred to pursue such recoveries, will be payable to, or by, Aztar (with no impact to the Company) after the sale of the Company.

TROPICANA CASINO AND RESORT

ANNUAL FILINGS

FOR THE YEAR ENDED DECEMBER 31, 2009

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

DIVISION OF FINANCIAL EVALUATION
REPORTING MANUAL

Amended 6/7/2010

TROPICANA CASINO AND RESORT
SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

FOR THE YEAR ENDED DECEMBER 31, 2009

(UNAUDITED)
($ IN THOUSANDS)

ACCOUNTS RECEIVABLE BALANCES				
Line (a)	**Description (b)**	**Account Balance (c)**	**Allowance (d)**	**Accounts Receivable (Net of Allowance) (e)**
	Patrons' Checks:			
1	Undeposited Patrons' Checks....................................	$4,132		
2	Returned Patrons' Checks....................................	11,783		
3	Total Patrons' Checks....................................	15,915	$7,049	$8,866
4	Hotel Receivables....................................	3,688	332	$3,356
	Other Receivables:			
5	Receivables Due from Officers and Employees....	1		
6	Receivables Due from Affiliates..........................	-		
7	Other Accounts and Notes Receivables................	4,103		
8	Total Other Receivables....................................	4,104	439	$3,665
9	Totals (Form CCC-205)..	$23,707	$7,820	$15,887

UNDEPOSITED PATRONS' CHECKS ACTIVITY		
Line (f)	**Description (g)**	**Amount (h)**
10	Beginning Balance (January 1)...	$5,462
11	Counter Checks Issued...	121,189
12	Checks Redeemed Prior to Deposit...	(87,607)
13	Checks Collected Through Deposits...	(28,545)
14	Checks Transferred to Returned Checks...	(6,351)
15	Other Adjustments...	(16)
16	Ending Balance...	$4,132
17	"Hold" Checks Included in Balance on Line 16...	0
18	Provision for Uncollectible Patrons' Checks...	$2,538
19	Provision as a Percent of Counter Checks Issued...	2.1%

TROPICANA CASINO AND RESORT
EMPLOYMENT AND PAYROLL REPORT

AT DECEMBER 31, 2009

($ IN THOUSANDS)

Line (a)	Department (b)	Number of Employees (c)	Salaries and Wages: Other Employees (d)	Salaries and Wages: Officers & Owners (e)	Salaries and Wages: Totals (f)
	CASINO:				
1	Table and Other Games	900			
2	Slot Machines	108			
3	Administration	11			
4	Casino Accounting	160			
5	Simulcasting	7			
6	Other	0			
7	Total - Casino	1,186	$25,892	$0	$25,892
8	ROOMS	395	9,952	0	9,952
9	FOOD AND BEVERAGE	760	13,566	0	13,566
10	GUEST ENTERTAINMENT	147	2,363	0	2,363
11	MARKETING	134	6,594	0	6,594
12	OPERATION AND MAINTENANCE	216	6,393	0	6,393
	ADMINISTRATIVE AND GENERAL:				
13	Executive Office	14	1,687	0	1,687
14	Accounting and Auditing	44	1,656	0	1,656
15	Security	183	4,950	0	4,950
16	Other Administrative and General	42	1,686	0	1,686
	OTHER OPERATED DEPARTMENTS:				
17	Communications	17	409	0	409
18	Transportation	84	1,357	0	1,357
19	Hotel Sales	4	381	0	381
20	IT	15	918	0	918
21					0
22					0
23	TOTALS - ALL DEPARTMENTS	3,241	$77,804	$0	$77,804

TROPICANA CASINO & RESORT
ANNUAL GROSS REVENUE TAX RETURN

FOR THE YEAR ENDED DECEMBER 31, 2009

Line		
	CASINO WIN:	
1.	Table and Other Games.........	$ 91,822,325
2.	Slot Machines	221,775,764
3.	Total Casino Win.........	313,598,089
4.	Adjustments.........	
5.	Gross Revenue (line 3 plus line 4).........	313,598,089
6.	Deduction for Eligible Promotional Gaming Credits.........	20,149,024
7.	Taxable Gross Revenue (line 5 minus line 6).........	293,449,065
8.	Tax on Gross Revenue - Reporting Year (8% of line 7).........	23,475,925
9.	Audit or Other Adjustments to Tax on Gross Revenues in Prior Years	-
10.	Total Taxes on Gross Revenue (the sum of lines 8 and 9).........	23,475,925

Under penalties of perjury, I declare that I have examined this Annual Gross Revenue Tax Return and to the best of my knowledge and belief, the information contained in this return is accurate.

3/15/10
Date

Jeff Bohrer
Jeff Bohrer

Casino Controller 7488-11