

**TRUMP TAJ MAHAL ASSOCIATES, LLC
QUARTERLY REPORT**

FOR THE QUARTER ENDED DECEMBER 31, 2016

Revised 12/12/16

**SUBMITTED TO THE
DIVISION OF GAMING ENFORCEMENT
OF THE
STATE OF NEW JERSEY**



**OFFICE OF FINANCIAL INVESTIGATIONS
REPORTING MANUAL**

TRUMP TAJ MAHAL ASSOCIATES, LLC

BALANCE SHEETS

AS OF OCTOBER 10, 2016 AND DECEMBER 31, 2015

(UNAUDITED)

(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2016 (c)	2015 (d)
	<u>ASSETS:</u>			
	Current Assets:			
1	Cash and Cash Equivalents.....		\$9,662	\$13,341
2	Short-Term Investments.....		0	0
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2016, \$684; 2015, \$5,324).....		3,503	4,151
4	Inventories		813	1,157
5	Other Current Assets.....		6,523	3,537
6	Total Current Assets.....		20,501	22,186
7	Investments, Advances, and Receivables.....		11,068	10,682
8	Property and Equipment - Gross.....		68,386	154,300
9	Less: Accumulated Depreciation and Amortization.....		(2,633)	(32,716)
10	Property and Equipment - Net.....		65,753	121,584
11	Other Assets.....		2,570	9,990
12	Total Assets.....		\$99,892	\$164,442
	<u>LIABILITIES AND EQUITY:</u>			
	Current Liabilities:			
13	Accounts Payable.....		\$1,478	\$14,090
14	Notes Payable.....		0	0
	Current Portion of Long-Term Debt:			
15	Due to Affiliates.....		0	225,116
16	External.....		0	135
17	Income Taxes Payable and Accrued.....		0	0
18	Other Accrued Expenses.....		9,106	66,680
19	Other Current Liabilities.....		55,187	12,815
20	Total Current Liabilities.....		65,771	318,836
	Long-Term Debt:			
21	Due to Affiliates.....		0	0
22	External.....		0	0
23	Deferred Credits		0	0
24	Other Liabilities.....		0	0
25	Commitments and Contingencies.....		0	0
26	Total Liabilities.....		65,771	318,836
27	Stockholders', Partners', or Proprietor's Equity.....		34,121	(154,394)
28	Total Liabilities and Equity.....		\$99,892	\$164,442

** Operations ceased on October 10, 2016

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

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

TRUMP TAJ MAHAL ASSOCIATES, LLC

STATEMENTS OF INCOME

TEN MONTHS ENDED OCT. 10, 2016/TWELVE MONTHS ENDED DEC. 31, 2015

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2016 (c)	2015 (d)
	Revenue:			
1	Casino.....		\$124,193	\$177,637
2	Rooms.....		28,767	39,582
3	Food and Beverage.....		9,659	18,602
4	Other.....		7,617	9,455
5	Total Revenue.....		170,236	245,276
6	Less: Promotional Allowances.....		47,645	75,251
7	Net Revenue.....		122,591	170,025
	Costs and Expenses:			
8	Casino.....		44,413	56,545
9	Rooms, Food and Beverage.....		23,385	39,903
10	General, Administrative and Other.....		60,359	70,438
11	Total Costs and Expenses.....		128,157	166,886
12	Gross Operating Profit.....		(5,566)	3,139
13	Depreciation and Amortization.....		5,265	6,778
	Charges from Affiliates Other than Interest:			
14	Management Fees.....		2,468	0
15	Other.....		87	7,107
16	Income (Loss) from Operations.....		(13,386)	(10,746)
	Other Income (Expenses):			
17	Interest Expense - Affiliates.....		0	0
18	Interest Expense - External.....		(103)	(2,908)
19	CRDA Related Income (Expense) - Net.....		(1,167)	(444)
20	Nonoperating Income (Expense) - Net.....		203,171	(42,901)
21	Total Other Income (Expenses).....		201,901	(46,253)
22	Income (Loss) Before Taxes		188,515	(56,999)
23	Provision (Credit) for Income Taxes.....		0	0
24	Net Income (Loss).....		\$188,515	(\$56,999)

** Operations ceased on October 10, 2016

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TRUMP TAJ MAHAL ASSOCIATES, LLC

STATEMENTS OF INCOME

ONE MONTH ENDED OCT. 10, 2016/THREE MONTHS ENDED DEC. 31, 2015

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2016 (c)	2015 (d)
	Revenue:			
1	Casino.....		\$979	\$36,543
2	Rooms.....		171	8,104
3	Food and Beverage.....		19	3,570
4	Other.....		153	2,135
5	Total Revenue.....		1,322	50,352
6	Less: Promotional Allowances.....		197	14,730
7	Net Revenue.....		1,125	35,622
	Costs and Expenses:			
8	Casino.....		782	13,193
9	Rooms, Food and Beverage.....		253	8,745
10	General, Administrative and Other.....		2,214	17,125
11	Total Costs and Expenses.....		3,249	39,063
12	Gross Operating Profit.....		(2,124)	(3,441)
13	Depreciation and Amortization.....		94	(605)
	Charges from Affiliates Other than Interest:			
14	Management Fees.....		135	0
15	Other.....		2	1,848
16	Income (Loss) from Operations.....		(2,355)	(4,684)
	Other Income (Expenses):			
17	Interest Expense - Affiliates.....		0	0
18	Interest Expense - External.....		(2)	(1,913)
19	CRDA Related Income (Expense) - Net.....		(18)	(155)
20	Nonoperating Income (Expense) - Net.....		7	(22,254)
21	Total Other Income (Expenses).....		(13)	(24,322)
22	Income (Loss) Before Taxes		(2,368)	(29,006)
23	Provision (Credit) for Income Taxes.....		0	0
24	Net Income (Loss).....		(\$2,368)	(\$29,006)

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TRUMP TAJ MAHAL ASSOCIATES, LLC

STATEMENTS OF CHANGES IN PARTNERS', PROPRIETOR'S OR MEMBERS' EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015
AND THE TEN MONTHS ENDED OCTOBER 10, 2016

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2014.....		\$160,090	(\$250,857)		(\$90,767)
2	Net Loss - 2015.....			(56,999)		(56,999)
3	Capital Contributions.....					0
4	Capital Withdrawals.....					0
5	Partnership Distributions.....					0
6	Prior Period Adjustments.....					0
7	Equitization of Intercompany		(6,628)			(6,628)
8						0
9						0
10	Balance, December 31, 2015.....		153,462	(307,856)	0	(154,394)
11	Net Income 1/1/16 - 2/29/16.....			290,504		290,504
12	Capital Contributions.....					0
13	Capital Withdrawals.....					0
14	Partnership Distributions.....					0
15	Prior Period Adjustments.....					0
16	Elimination Predecessor Deficit		(17,352)	17,352		0
17	Net Income 3/1/16 - 10/10/16			(101,989)		(101,989)
18						0
19	Balance, October 10, 2016.....		\$136,110	(\$101,989)	\$0	\$34,121

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

TRUMP TAJ MAHAL ASSOCIATES, LLC

STATEMENTS OF CASH FLOWS

TEN MONTHS ENDED OCT. 10, 2016 /TWELVE MONTHS ENDED DEC. 31, 2015

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2016 (c)	2015 (d)
1	CASH PROVIDED (USED) BY OPERATING ACTIVITIES..		\$11,710	\$2,389
	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.....		(13,839)	(733)
5	Proceeds from Disposition of Property and Equipment.....		0	0
6	CRDA Obligations		(1,439)	(2,317)
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	Proceeds from CRDA Investments		24	260
11			0	0
12	Net Cash Provided (Used) By Investing Activities.....		(15,254)	(2,790)
	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.....		(135)	(867)
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	Borrowings/(Repayments) of Grid Note Payable		0	8,244
22	Change in Receivable from Affiliates		0	(6,628)
23	Net Cash Provided (Used) By Financing Activities.....		(135)	749
24	Net Increase (Decrease) in Cash and Cash Equivalents.....		(3,679)	348
25	Cash and Cash Equivalents at Beginning of Period.....		13,341	12,993
26	Cash and Cash Equivalents at End of Period.....		\$9,662	\$13,341
	CASH PAID DURING PERIOD FOR:			
27	Interest (Net of Amount Capitalized).....		\$1,718	\$1,291
28	Income Taxes.....		\$0	\$0

** Operations ceased on October 10, 2016

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

TRUMP TAJ MAHAL ASSOCIATES, LLC

STATEMENTS OF CASH FLOWS

TEN MONTHS ENDED OCT. 10, 2016 /TWELVE MONTHS ENDED DEC. 31, 2015

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2016 (c)	2015 (d)
	CASH FLOWS FROM OPERATING ACTIVITIES:			
29	Net Income (Loss).....		\$188,515	(\$56,999)
30	Depreciation and Amortization of Property and Equipment.....		5,265	6,778
31	Amortization of Other Assets.....		0	0
32	Amortization of Debt Discount or Premium.....		0	0
33	Deferred Income Taxes - Current		0	0
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.....		900	444
37	(Gain) Loss from Other Investment Activities.....		0	0
38	(Increase) Decrease in Receivables and Patrons' Checks		603	(214)
39	(Increase) Decrease in Inventories		343	(361)
40	(Increase) Decrease in Other Current Assets.....		(3,060)	2,948
41	(Increase) Decrease in Other Assets.....		(1)	202
42	Increase (Decrease) in Accounts Payable.....		(18,669)	112
43	Increase (Decrease) in Other Current Liabilities		40,880	27,139
44	Increase (Decrease) in Other Liabilities		0	0
45	Non-Cash Reorganization Gain		(294,800)	0
46	Asset Impairment Charge		91,734	22,340
47	Net Cash Provided (Used) By Operating Activities.....		\$11,710	\$2,389

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:			
48	Additions to Property and Equipment.....		(\$13,839)	(\$733)
49	Less: Capital Lease Obligations Incurred.....		0	0
50	Cash Outflows for Property and Equipment.....		(\$13,839)	(\$733)
	ACQUISITION OF BUSINESS ENTITIES:			
51	Property and Equipment Acquired.....		\$0	\$0
52	Goodwill Acquired.....		0	0
53	Other Assets Acquired - net		0	0
54	Long-Term Debt Assumed.....		0	0
55	Issuance of Stock or Capital Invested.....		0	0
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

** Operations ceased on October 10, 2016

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

TRUMP TAJ MAHAL ASSOCIATES, LLC
SCHEDULE OF PROMOTIONAL
EXPENSES AND ALLOWANCES

FOR THE TEN MONTHS ENDED OCTOBER 10, 2016
(UNAUDITED)
(\$ IN THOUSANDS)

Amended December 15, 2016

Line (a)	Description (b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	229,494	\$16,914	211	\$50
2	Food	121,491	3,049	144,722	3,294
3	Beverage	542,615	3,107		
4	Travel			1,882	575
5	Bus Program Cash				
6	Promotional Gaming Credits *	582,557	21,401		
7	Complimentary Cash Gifts *	22,952	1,501		
8	Entertainment	20,977	1,183	527	49
9	Retail & Non-Cash Gifts	18,271	319	91,688	3,570
10	Parking			199,870	741
11	Other	2,604	171	10,901	395
12	Total	1,540,961	\$47,645	449,801	\$8,674

FOR THE ONE MONTH ENDED OCTOBER 10, 2016

Line (a)	Description (b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	1,711	\$139	0	\$0
2	Food	751	(25)	2,453	37
3	Beverage	839	(15)		
4	Travel			4	1
5	Bus Program Cash				
6	Promotional Gaming Credits *	3,234	86		
7	Complimentary Cash Gifts *	16	10		
8	Entertainment				
9	Retail & Non-Cash Gifts			1,327	28
10	Parking			2,258	9
11	Other	32	2	162	72
12	Total	6,583	\$197	6,204	\$147

No item in the Other category exceeds 5%.

Credit amounts in Food and Beverage are due to prior period overaccruals (column d).

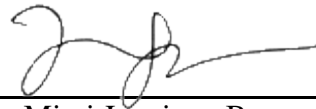
**TRUMP TAJ MAHAL ASSOCIATES, LLC
STATEMENT OF CONFORMITY,
ACCURACY, AND COMPLIANCE**

FOR THE QUARTER ENDED DECEMBER 31, 2016

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Division'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.S.A. 5:12-84a(1)-(5) during the quarter.

12/12/2016

Date



Mimi Jennings-Benvenuti

Director of Finance

Title

004526-35

License Number

On Behalf of:

TRUMP TAJ MAHAL ASSOCIATES, LLC

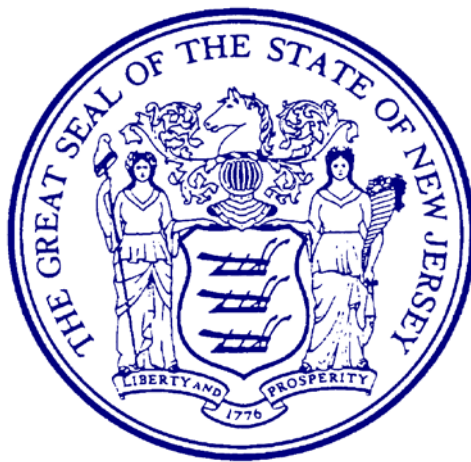
Casino Licensee

TRUMP TAJ MAHAL ASSOCIATES, LLC

ANNUAL FILINGS

FOR THE YEAR ENDED DECEMBER 31, 2016

**SUBMITTED TO THE
DIVISION OF GAMING ENFORCEMENT
OF THE
STATE OF NEW JERSEY**



**OFFICE OF FINANCIAL INVESTIGATIONS
REPORTING MANUAL**

TRUMP TAJ MAHAL ASSOCIATES, LLC

ANNUAL EMPLOYMENT AND PAYROLL REPORT

AT DECEMBER 31, 2016

(\$ IN THOUSANDS)

Line (a)	Department (b)	Number of Employees (c)	Salaries and Wages		
			Other Employees (d)	Officers & Owners (e)	Totals (f)
	CASINO:				
1	Table and Other Games	542			
2	Slot Machines	61			
3	Administration	3			
4	Casino Accounting	90			
5	Simulcasting	0			
6	Other	6			
7	Total - Casino	702	\$11,263	\$82	\$11,345
8	ROOMS	328	4,726	154	4,880
9	FOOD AND BEVERAGE	573	7,370	0	7,370
10	GUEST ENTERTAINMENT	25	1,372	0	1,372
11	MARKETING	48	2,717	129	2,846
12	OPERATION AND MAINTENANCE	201	5,630	0	5,630
	ADMINISTRATIVE AND GENERAL:				
13	Executive Office	2	129	144	273
14	Accounting and Auditing	35	1,326	0	1,326
15	Security	134	4,219	0	4,219
16	Other Administrative and General	51	2,869	0	2,869
	OTHER OPERATED DEPARTMENTS:				
17	Transportation	88	1,040	0	1,040
18	Health Spa	11	183	0	183
19	Retail Operations	1	84	0	84
20					0
21					0
22					0
23	TOTALS - ALL DEPARTMENTS	2,199	\$42,928	\$509	\$43,437

Number of Employees is as of October 10, 2016. Salaries & Wages represent YTD through October 10, 2016

**TRUMP TAJ MAHAL ASSOCIATES, LLC
ANNUAL FILINGS STATEMENT OF
CONFORMITY, ACCURACY AND COMPLIANCE**

FOR THE YEAR ENDED DECEMBER 31, 2016

1. Under penalties provided by law, I declare that I have examined the Annual Filings (DGE-340, DGE-350, DGE-370 and DGE-380), and to the best of my knowledge and belief, all the information contained on those forms has been prepared in conformity with the Division's Annual Filings Instructions and Uniform Chart of Accounts, and the information contained on those forms is accurate.

11/30/2016

Date



Mimi Jennings-Benvenuti

Director of Finance (004526-35)

Title (License Number)

On Behalf of:

TRUMP TAJ MAHAL ASSOCIATES, LLC

Casino Licensee