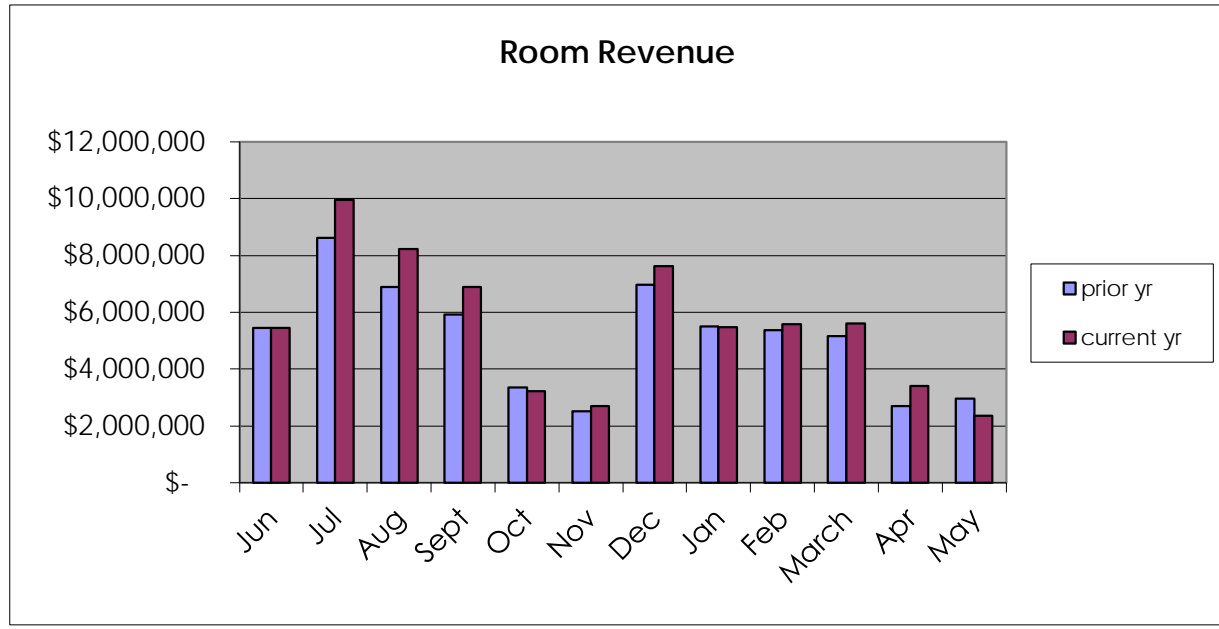
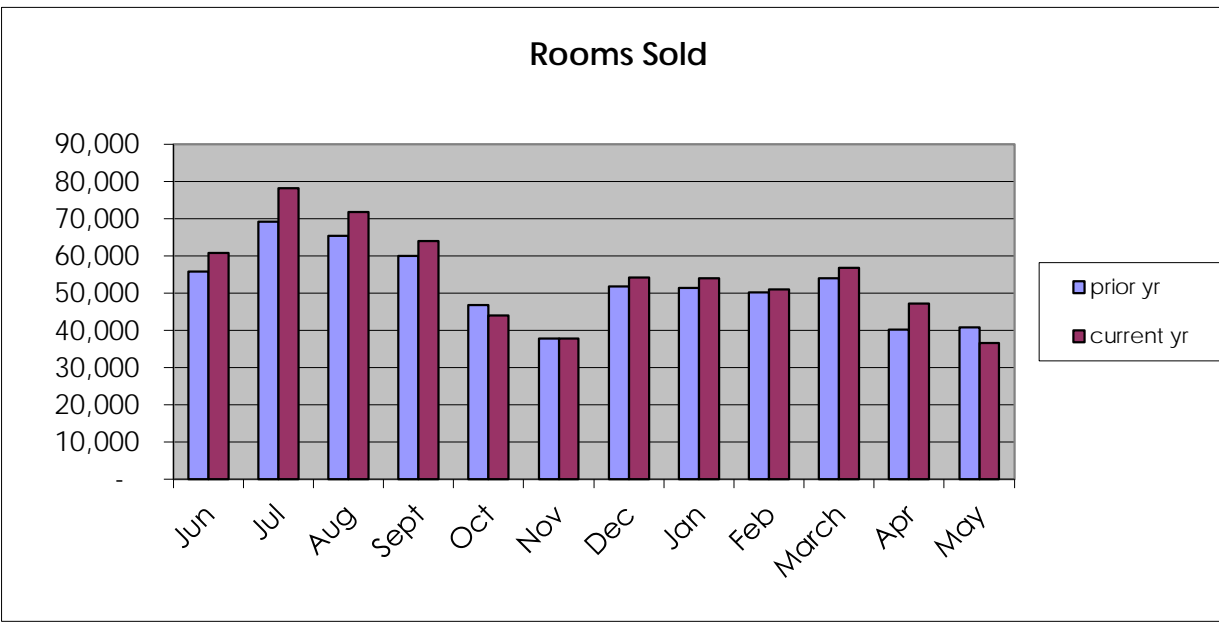


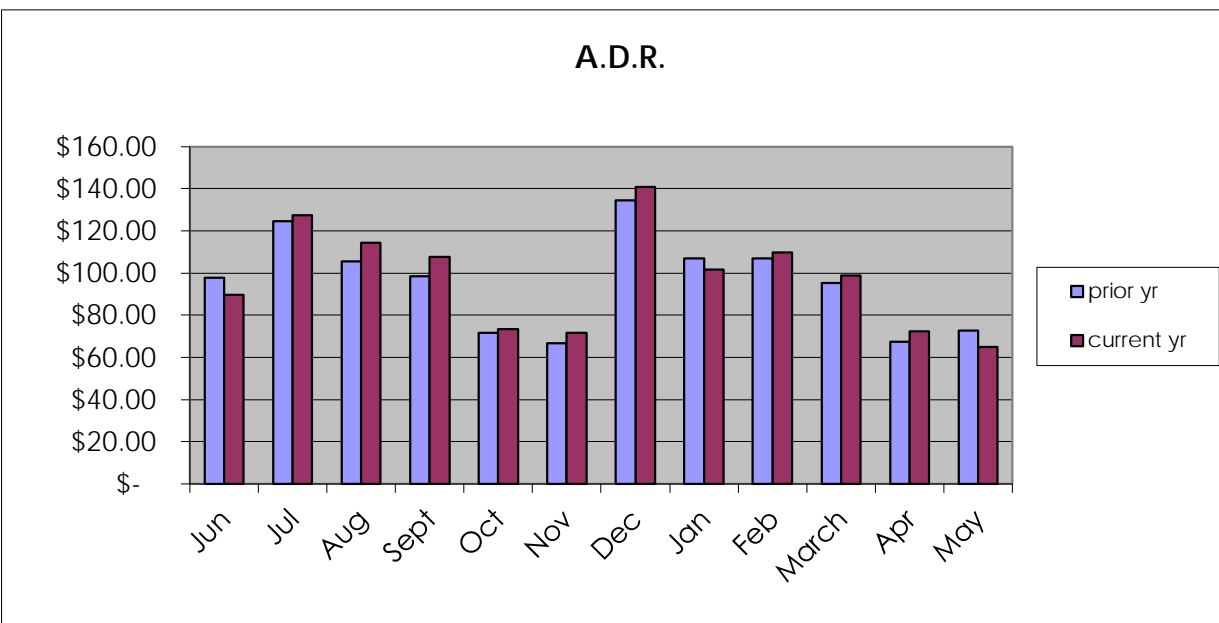
# Douglas County Lodging Tahoe Township Year-over-Year Comparison



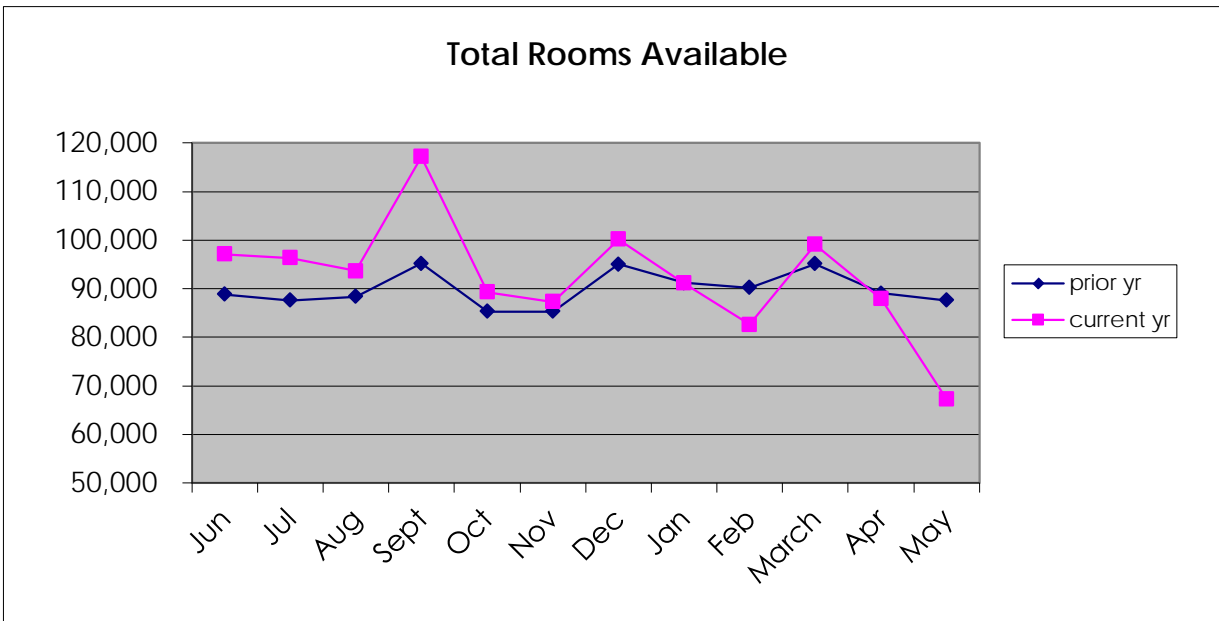
|              | Total Room Revenue   |                      |            | Lake Casinos Room Revenue |                      |            | Other Lake Properties Room Revenue |                      |           |
|--------------|----------------------|----------------------|------------|---------------------------|----------------------|------------|------------------------------------|----------------------|-----------|
|              | prior yr             | current yr           | variance   | prior yr                  | current yr           | variance   | prior yr                           | current yr           | variance  |
| Jun          | \$ 5,442,204         | \$ 5,441,436         | 0%         | \$ 3,692,692              | \$ 4,028,646         | 9%         | \$ 1,749,512                       | \$ 1,412,790         | -19%      |
| Jul          | \$ 8,614,474         | \$ 9,949,059         | 15%        | \$ 5,823,469              | \$ 6,845,146         | 18%        | \$ 2,791,005                       | \$ 3,103,913         | 11%       |
| Aug          | \$ 6,891,032         | \$ 8,212,827         | 19%        | \$ 4,766,507              | \$ 6,002,557         | 26%        | \$ 2,124,525                       | \$ 2,210,270         | 4%        |
| Sept         | \$ 5,910,648         | \$ 6,880,626         | 16%        | \$ 3,964,652              | \$ 4,645,226         | 17%        | \$ 1,945,996                       | \$ 2,235,400         | 15%       |
| Oct          | \$ 3,341,132         | \$ 3,220,682         | -4%        | \$ 2,740,526              | \$ 2,573,191         | -6%        | \$ 600,606                         | \$ 647,491           | 8%        |
| Nov          | \$ 2,512,293         | \$ 2,696,807         | 7%         | \$ 1,920,731              | \$ 2,067,362         | 8%         | \$ 591,562                         | \$ 629,445           | 6%        |
| Dec          | \$ 6,969,391         | \$ 7,616,026         | 9%         | \$ 4,684,717              | \$ 5,053,615         | 8%         | \$ 2,284,674                       | \$ 2,562,411         | 12%       |
| Jan          | \$ 5,495,189         | \$ 5,481,887         | 0%         | \$ 3,882,062              | \$ 3,961,555         | 2%         | \$ 1,613,127                       | \$ 1,520,332         | -6%       |
| Feb          | \$ 5,374,780         | \$ 5,586,407         | 4%         | \$ 3,909,165              | \$ 4,108,766         | 5%         | \$ 1,465,615                       | \$ 1,477,641         | 59%       |
| March        | \$ 5,158,374         | \$ 5,600,539         | 9%         | \$ 3,361,250              | \$ 3,714,044         | 10%        | \$ 1,797,124                       | \$ 1,886,495         | 5%        |
| Apr          | \$ 2,698,611         | \$ 3,399,889         | 26%        | \$ 2,228,776              | \$ 2,747,392         | 23%        | \$ 469,835                         | \$ 652,497           | 39%       |
| May          | \$ 2,966,124         | \$ 2,366,049         | -20%       | \$ 2,291,300              | \$ 1,878,564         | -18%       | \$ 674,824                         | \$ 487,485           | -28%      |
| <b>Total</b> | <b>\$ 58,408,128</b> | <b>\$ 66,452,234</b> | <b>14%</b> | <b>\$ 40,974,547</b>      | <b>\$ 47,626,064</b> | <b>16%</b> | <b>\$ 17,433,581</b>               | <b>\$ 18,826,170</b> | <b>8%</b> |



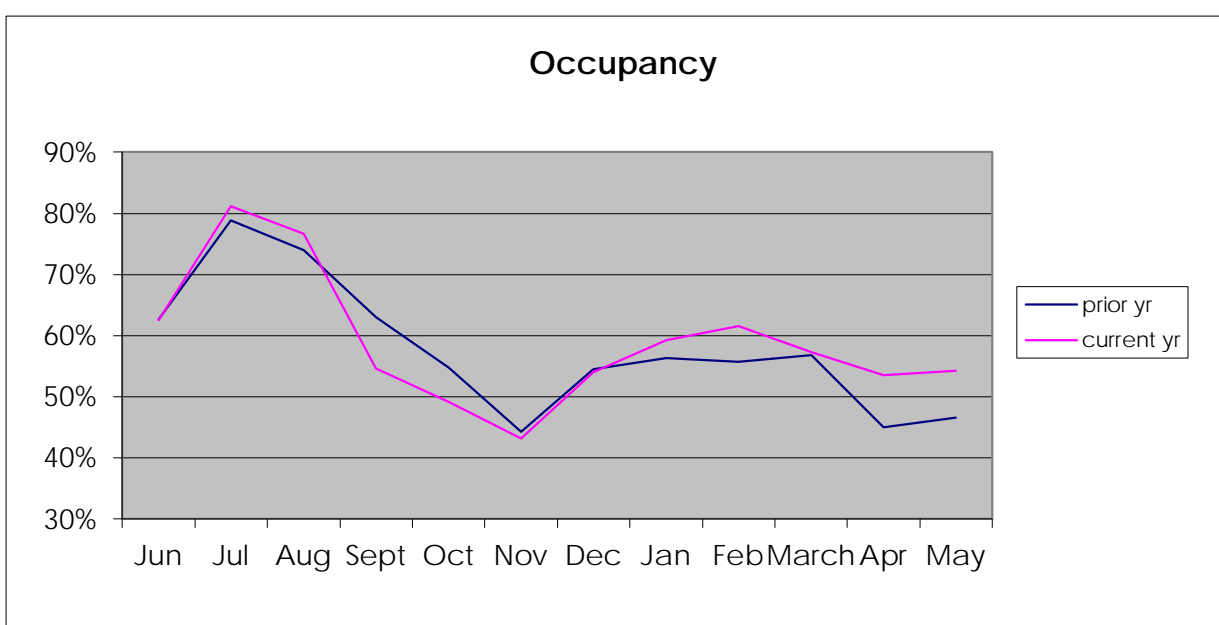
|              | Total Rooms Sold |                |            | Lake Casinos Rooms Sold |                |            | Other Lake Properties Rooms Sold |                |            |
|--------------|------------------|----------------|------------|-------------------------|----------------|------------|----------------------------------|----------------|------------|
|              | prior yr         | current yr     | variance   | prior yr                | current yr     | variance   | prior yr                         | current yr     | variance   |
| Jun          | 55,671           | 60,718         | 9%         | 45,581                  | 50,135         | 10%        | 10,090                           | 10,583         | 5%         |
| Jul          | 69,083           | 78,162         | 13%        | 56,641                  | 64,563         | 14%        | 12,442                           | 13,599         | 9%         |
| Aug          | 65,386           | 71,814         | 10%        | 54,250                  | 60,191         | 11%        | 11,136                           | 11,623         | 4%         |
| Sept         | 59,958           | 63,989         | 7%         | 47,786                  | 51,836         | 8%         | 12,172                           | 12,153         | 0%         |
| Oct          | 46,704           | 43,922         | -6%        | 42,223                  | 38,675         | -8%        | 4,481                            | 5,247          | 17%        |
| Nov          | 37,715           | 37,689         | 0%         | 33,417                  | 33,286         | 0%         | 4,298                            | 4,403          | 2%         |
| Dec          | 51,773           | 54,127         | 5%         | 43,364                  | 46,027         | 6%         | 8,409                            | 8,100          | -4%        |
| Jan          | 51,338           | 53,917         | 5%         | 45,199                  | 40,460         | -10%       | 6,139                            | 13,455         | 119%       |
| Feb          | 50,248           | 50,892         | 1%         | 44,251                  | 45,341         | 2%         | 5,997                            | 5,551          | -7%        |
| March        | 54,064           | 56,772         | 5%         | 45,628                  | 48,776         | 7%         | 8,436                            | 7,996          | -5%        |
| Apr          | 40,109           | 47,072         | 17%        | 35,732                  | 42,056         | 18%        | 4,377                            | 5,016          | 15%        |
| May          | 40,839           | 36,501         | -11%       | 35,370                  | 32,382         | -8%        | 5,469                            | 4,119          | -25%       |
| <b>Total</b> | <b>582,049</b>   | <b>655,575</b> | <b>13%</b> | <b>494,072</b>          | <b>553,728</b> | <b>12%</b> | <b>87,977</b>                    | <b>101,847</b> | <b>16%</b> |



|              | Total A.D.R.     |                  |           | Lake Casinos A.D.R. |                 |           | Other Lake Properties A.D.R. |                  |            |
|--------------|------------------|------------------|-----------|---------------------|-----------------|-----------|------------------------------|------------------|------------|
|              | prior yr         | current yr       | variance  | prior yr            | current yr      | variance  | prior yr                     | current yr       | variance   |
| Jun          | \$ 97.76         | \$ 89.62         | -8%       | \$ 81.01            | \$ 80.36        | -1%       | \$ 173.39                    | \$ 133.50        | -23%       |
| Jul          | \$ 124.70        | \$ 127.29        | 2%        | \$ 102.81           | \$ 106.02       | 3%        | \$ 224.32                    | \$ 228.25        | 2%         |
| Aug          | \$ 105.39        | \$ 114.36        | 9%        | \$ 87.86            | \$ 99.73        | 14%       | \$ 190.78                    | \$ 190.16        | 0%         |
| Sept         | \$ 98.58         | \$ 107.53        | 9%        | \$ 82.97            | \$ 89.61        | 8%        | \$ 159.87                    | \$ 183.94        | 15%        |
| Oct          | \$ 71.54         | \$ 73.33         | 3%        | \$ 64.91            | \$ 66.53        | 3%        | \$ 134.03                    | \$ 123.40        | -8%        |
| Nov          | \$ 66.61         | \$ 71.55         | 7%        | \$ 57.48            | \$ 62.11        | 8%        | \$ 137.64                    | \$ 142.96        | 4%         |
| Dec          | \$ 134.61        | \$ 140.71        | 5%        | \$ 108.03           | \$ 109.80       | 2%        | \$ 271.69                    | \$ 316.35        | 16%        |
| Jan          | \$ 107.04        | \$ 101.67        | -5%       | \$ 85.89            | \$ 97.91        | 14%       | \$ 262.77                    | \$ 112.98        | -57%       |
| Feb          | \$ 106.97        | \$ 109.77        | 3%        | \$ 88.34            | \$ 90.62        | 3%        | \$ 244.39                    | \$ 266.19        | 9%         |
| March        | \$ 95.41         | \$ 98.65         | 3%        | \$ 73.67            | \$ 76.14        | 3%        | \$ 213.03                    | \$ 235.93        | 11%        |
| Apr          | \$ 67.28         | \$ 72.23         | 7%        | \$ 62.37            | \$ 65.33        | 5%        | \$ 107.34                    | \$ 130.08        | 21%        |
| May          | \$ 72.63         | \$ 64.82         | -11%      | \$ 64.78            | \$ 58.01        | -10%      | \$ 123.39                    | \$ 118.35        | -4%        |
| <b>Total</b> | <b>\$ 100.35</b> | <b>\$ 101.36</b> | <b>1%</b> | <b>\$ 82.93</b>     | <b>\$ 86.01</b> | <b>4%</b> | <b>\$ 198.16</b>             | <b>\$ 184.85</b> | <b>-7%</b> |



|              | Total Rooms Available |                  | Casinos Rooms Available |                | Other Rooms Available |                |
|--------------|-----------------------|------------------|-------------------------|----------------|-----------------------|----------------|
|              | prior yr              | current yr       | prior yr                | current yr     | prior yr              | current yr     |
| Jun          | 88,847                | 97,094           | 62,729                  | 72,571         | 26,118                | 24,523         |
| Jul          | 87,586                | 96,310           | 68,886                  | 72,695         | 18,700                | 23,615         |
| Aug          | 88,361                | 93,640           | 70,060                  | 72,695         | 18,301                | 20,945         |
| Sept         | 95,179                | 117,182          | 67,965                  | 70,350         | 27,214                | 46,832         |
| Oct          | 85,279                | 89,320           | 70,928                  | 72,690         | 14,351                | 16,630         |
| Nov          | 85,279                | 87,323           | 70,928                  | 70,279         | 14,351                | 17,044         |
| Dec          | 95,026                | 100,136          | 67,680                  | 72,677         | 27,346                | 27,459         |
| Jan          | 91,196                | 91,073           | 72,075                  | 72,695         | 19,121                | 18,378         |
| Feb          | 90,139                | 82,620           | 72,571                  | 65,660         | 17,568                | 16,960         |
| March        | 95,120                | 99,108           | 67,889                  | 72,695         | 27,231                | 26,413         |
| Apr          | 89,054                | 87,955           | 72,571                  | 70,350         | 16,483                | 17,605         |
| May          | 87,579                | 67,284           | 70,230                  | 56,017         | 17,349                | 11,267         |
| <b>Total</b> | <b>991,066</b>        | <b>1,109,045</b> | <b>764,282</b>          | <b>841,374</b> | <b>226,784</b>        | <b>267,671</b> |



|              | Total Occupancy Rate |            |           | Lake Casinos Occupancy Rate |            |           | Other Lake Properties Occupancy Rate |            |            |
|--------------|----------------------|------------|-----------|-----------------------------|------------|-----------|--------------------------------------|------------|------------|
|              | prior yr             | current yr | variance  | prior yr                    | current yr | variance  | prior yr                             | current yr | variance   |
| Jun          | 63%                  | 63%        | 0%        | 73%                         | 69%        | -5%       | 39%                                  | 43%        | 12%        |
| Jul          | 79%                  | 81%        | 3%        | 82%                         | 89%        | 8%        | 67%                                  | 58%        | -13%       |
| Aug          | 74%                  | 77%        | 4%        | 77%                         | 83%        | 7%        | 61%                                  | 55%        | -9%        |
| Sept         | 63%                  | 55%        | -13%      | 70%                         | 74%        | 5%        | 45%                                  | 26%        | -42%       |
| Oct          | 55%                  | 49%        | -10%      | 60%                         | 53%        | -11%      | 31%                                  | 32%        | 1%         |
| Nov          | 44%                  | 43%        | -2%       | 47%                         | 47%        | 1%        | 30%                                  | 26%        | -14%       |
| Dec          | 54%                  | 54%        | -1%       | 64%                         | 63%        | -1%       | 31%                                  | 29%        | -4%        |
| Jan          | 56%                  | 59%        | 5%        | 63%                         | 56%        | -11%      | 32%                                  | 73%        | 128%       |
| Feb          | 56%                  | 62%        | 10%       | 61%                         | 69%        | 13%       | 34%                                  | 33%        | -4%        |
| March        | 57%                  | 57%        | 1%        | 67%                         | 67%        | 0%        | 31%                                  | 30%        | -2%        |
| Apr          | 45%                  | 54%        | 19%       | 49%                         | 60%        | 21%       | 27%                                  | 28%        | 7%         |
| May          | 47%                  | 54%        | 16%       | 50%                         | 58%        | 15%       | 32%                                  | 37%        | 16%        |
| <b>Total</b> | <b>59%</b>           | <b>59%</b> | <b>1%</b> | <b>65%</b>                  | <b>66%</b> | <b>2%</b> | <b>39%</b>                           | <b>38%</b> | <b>-2%</b> |