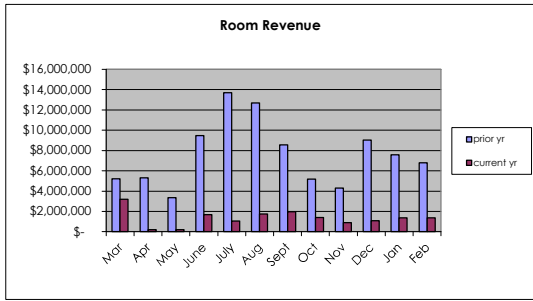
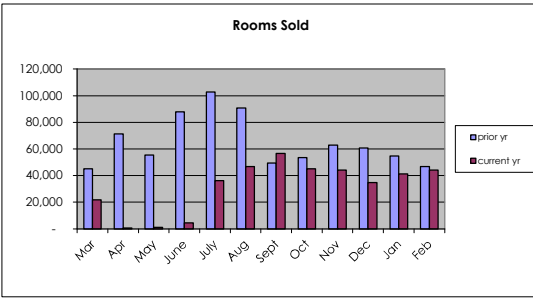


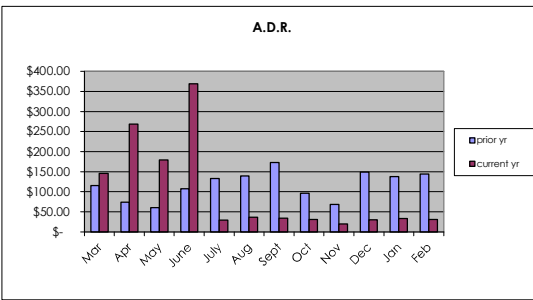
# Douglas County Lodging Tahoe Township Year-over-Year Comparison



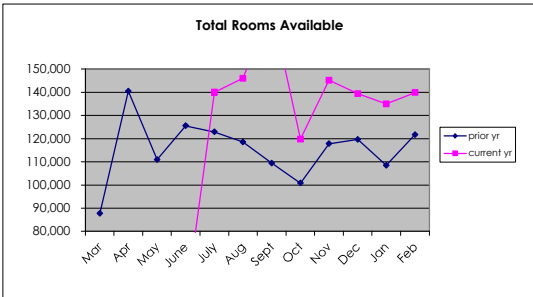
|              | Total Room Revenue  |                     |             | Lake Casinos Room Revenue |                    |             | Other Lake Properties Room Revenue |                     |             |
|--------------|---------------------|---------------------|-------------|---------------------------|--------------------|-------------|------------------------------------|---------------------|-------------|
|              | prior yr            | current yr          | variance    | prior yr                  | current yr         | variance    | prior yr                           | current yr          | variance    |
| Mar          | \$5,215,162         | \$3,185,799         | -39%        | \$2,829,867               | \$1,453,510        | -49%        | \$2,385,295                        | \$1,732,289         | -27%        |
| Apr          | \$5,301,570         | \$189,455           | -96%        | \$3,071,238               | \$-                | -100%       | \$2,230,332                        | \$189,455           | -92%        |
| May          | \$3,358,084         | \$210,781           | -94%        | \$2,604,926               | \$-                | -100%       | \$753,158                          | \$210,781           | -72%        |
| June         | \$9,463,083         | \$1,679,061         | -82%        | \$5,241,888               | \$-                | -100%       | \$4,221,195                        | \$1,679,061         | -60%        |
| July         | \$13,709,549        | \$1,059,025         | -92%        | \$7,774,546               | \$-                | -100%       | \$5,935,003                        | \$1,059,025         | -82%        |
| Aug          | \$12,682,307        | \$1,744,754         | -86%        | \$7,248,466               | \$752,799          | -90%        | \$5,433,841                        | \$991,955           | -82%        |
| Sept         | \$8,565,156         | \$1,974,517         | -77%        | \$4,933,114               | \$826,707          | -83%        | \$3,632,042                        | \$1,147,810         | -68%        |
| Oct          | \$5,182,046         | \$1,411,656         | -73%        | \$3,241,731               | \$603,685          | -81%        | \$1,940,315                        | \$807,971           | -58%        |
| Nov          | \$4,302,260         | \$889,350           | -79%        | \$2,706,947               | \$500,689          | -82%        | \$1,595,313                        | \$388,661           | 59%         |
| Dec          | \$9,020,906         | \$1,068,923         | -88%        | \$5,017,490               | \$329,218          | -93%        | \$4,003,416                        | \$739,705           | -82%        |
| Jan          | \$7,578,691         | \$1,371,050         | -82%        | \$4,120,991               | \$594,163          | -86%        | \$3,457,700                        | \$776,887           | -78%        |
| Feb          | \$6,791,917         | \$1,379,277         | -80%        | \$4,043,401               | \$616,229          | -85%        | \$2,748,512                        | \$763,048           | -72%        |
| <b>Total</b> | <b>\$91,170,723</b> | <b>\$16,163,648</b> | <b>-82%</b> | <b>\$52,834,605</b>       | <b>\$5,677,000</b> | <b>-89%</b> | <b>\$38,336,122</b>                | <b>\$10,486,648</b> | <b>-73%</b> |



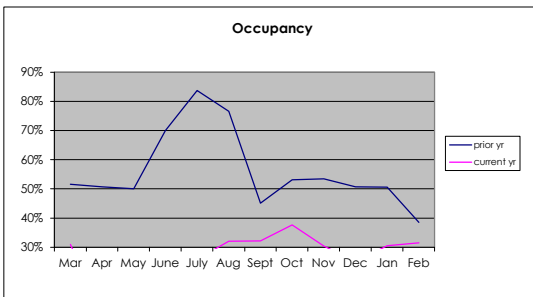
|              | Total Rooms Sold |                |             | Lake Casinos Rooms Sold |                |             | Other Lake Properties Rooms Sold |                |             |
|--------------|------------------|----------------|-------------|-------------------------|----------------|-------------|----------------------------------|----------------|-------------|
|              | prior yr         | current yr     | variance    | prior yr                | current yr     | variance    | prior yr                         | current yr     | variance    |
| Mar          | 45,233           | 21,832         | -52%        | 34,184                  | 19,147         | -44%        | 11,049                           | 2,685          | -76%        |
| Apr          | 71,242           | 705            | -99%        | 41,969                  | -              | -100%       | 29,273                           | 705            | -98%        |
| May          | 55,463           | 1,174          | -98%        | 36,373                  | -              | -100%       | 19,090                           | 1,174          | -94%        |
| June         | 87,855           | 4,549          | -95%        | 55,327                  | -              | -100%       | 32,528                           | 4,549          | -86%        |
| July         | 102,903          | 36,353         | -65%        | 65,518                  | -              | -100%       | 37,385                           | 36,353         | -3%         |
| Aug          | 90,827           | 46,839         | -48%        | 59,835                  | 28,541         | -52%        | 30,992                           | 18,298         | -41%        |
| Sept         | 49,437           | 56,727         | 15%         | 31,355                  | 32,747         | 4%          | 18,082                           | 23,980         | 33%         |
| Oct          | 53,589           | 45,121         | -16%        | 43,357                  | 26,125         | -40%        | 10,232                           | 18,996         | 86%         |
| Nov          | 63,049           | 44,179         | -30%        | 37,225                  | 25,676         | -31%        | 25,824                           | 18,503         | -28%        |
| Dec          | 60,665           | 34,911         | -42%        | 43,628                  | 18,833         | -57%        | 17,037                           | 16,078         | -6%         |
| Jan          | 54,871           | 41,312         | -25%        | 46,342                  | 25,721         | -44%        | 8,529                            | 15,971         | 83%         |
| Feb          | 46,934           | 44,162         | -6%         | 41,001                  | 28,432         | -31%        | 5,933                            | 15,730         | 165%        |
| <b>Total</b> | <b>782,068</b>   | <b>377,864</b> | <b>-52%</b> | <b>536,114</b>          | <b>205,222</b> | <b>-62%</b> | <b>245,954</b>                   | <b>172,642</b> | <b>-30%</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    |
| Mar          | \$115.30        | \$145.92       | 27%         | \$82.78             | \$75.91        | -8%         | \$215.88                     | \$65.17        | 199%        |
| Apr          | \$74.42         | \$268.73       | 261%        | \$73.18             | #DIV/0!        | #DIV/0!     | \$76.19                      | \$268.73       | 253%        |
| May          | \$60.55         | \$179.54       | 197%        | \$71.62             | #DIV/0!        | #DIV/0!     | \$39.45                      | \$179.54       | 355%        |
| June         | \$107.71        | \$369.11       | 243%        | \$94.74             | #DIV/0!        | #DIV/0!     | \$129.77                     | \$369.11       | 184%        |
| July         | \$133.23        | \$29.13        | -78%        | \$118.66            | #DIV/0!        | #DIV/0!     | \$158.75                     | \$29.13        | -82%        |
| Aug          | \$139.63        | \$37.25        | -73%        | \$121.14            | \$26.38        | -78%        | \$175.33                     | \$54.21        | -69%        |
| Sept         | \$173.25        | \$34.81        | -80%        | \$157.33            | \$25.25        | -84%        | \$200.87                     | \$47.87        | -76%        |
| Oct          | \$96.70         | \$31.29        | -68%        | \$74.77             | \$23.11        | -69%        | \$189.63                     | \$42.53        | -78%        |
| Nov          | \$68.24         | \$20.13        | -70%        | \$72.72             | \$19.50        | -73%        | \$61.78                      | \$21.01        | -66%        |
| Dec          | \$148.70        | \$30.62        | -79%        | \$115.01            | \$17.48        | -85%        | \$234.98                     | \$46.01        | -80%        |
| Jan          | \$138.12        | \$33.19        | -76%        | \$88.93             | \$23.10        | -74%        | \$405.41                     | \$49.83        | -88%        |
| Feb          | \$144.71        | \$31.23        | -78%        | \$98.62             | \$21.67        | -78%        | \$463.26                     | \$48.51        | -90%        |
| <b>Total</b> | <b>\$116.58</b> | <b>\$42.78</b> | <b>-63%</b> | <b>\$98.55</b>      | <b>\$27.66</b> | <b>-72%</b> | <b>\$155.87</b>              | <b>\$60.74</b> | <b>-61%</b> |



|              | Total Rooms Available |                  | Casinos Rooms Available |                | Other Rooms Available |                |
|--------------|-----------------------|------------------|-------------------------|----------------|-----------------------|----------------|
|              | prior yr              | current yr       | prior yr                | current yr     | prior yr              | current yr     |
| Mar          | 87,677                | 70,431           | 52,452                  | 49,471         | 35,225                | 20,960         |
| Apr          | 140,463               | 9,470            | 74,484                  | -              | 65,979                | 9,470          |
| May          | 110,875               | 26,135           | 68,622                  | -              | 42,253                | 26,135         |
| June         | 125,521               | 48,347           | 71,014                  | -              | 54,507                | 48,347         |
| July         | 122,893               | 139,995          | 72,035                  | -              | 50,858                | 139,995        |
| Aug          | 118,479               | 146,033          | 69,273                  | 57,044         | 49,206                | 88,989         |
| Sept         | 109,439               | 176,450          | 69,695                  | 60,831         | 39,744                | 115,619        |
| Oct          | 100,810               | 119,730          | 71,455                  | 63,514         | 29,355                | 56,216         |
| Nov          | 117,782               | 145,125          | 68,707                  | 68,075         | 49,075                | 77,050         |
| Dec          | 119,664               | 139,374          | 71,700                  | 66,471         | 47,964                | 72,903         |
| Jan          | 108,422               | 134,959          | 71,142                  | 68,673         | 37,280                | 66,286         |
| Feb          | 121,694               | 139,847          | 90,075                  | 68,553         | 31,619                | 71,294         |
| <b>Total</b> | <b>1,383,719</b>      | <b>1,295,896</b> | <b>850,654</b>          | <b>502,632</b> | <b>533,065</b>        | <b>793,264</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    |
| Mar          | 52%                  | 31%        | -40%        | 65%                         | 39%        | -41%        | 31%                                  | 13%        | -59%        |
| Apr          | 51%                  | 7%         | -85%        | 56%                         | #DIV/0!    | #DIV/0!     | 44%                                  | 7%         | -83%        |
| May          | 50%                  | 4%         | -91%        | 53%                         | #DIV/0!    | #DIV/0!     | 45%                                  | 4%         | -90%        |
| June         | 70%                  | 9%         | -87%        | 78%                         | #DIV/0!    | #DIV/0!     | 60%                                  | 9%         | -84%        |
| July         | 84%                  | 26%        | -69%        | 91%                         | #DIV/0!    | #DIV/0!     | 74%                                  | 26%        | -65%        |
| Aug          | 77%                  | 32%        | -58%        | 86%                         | 50%        | -42%        | 63%                                  | 21%        | -67%        |
| Sept         | 45%                  | 32%        | -29%        | 45%                         | 54%        | 20%         | 45%                                  | 21%        | -54%        |
| Oct          | 53%                  | 38%        | -29%        | 61%                         | 41%        | -32%        | 35%                                  | 34%        | -3%         |
| Nov          | 54%                  | 30%        | -43%        | 54%                         | 38%        | -30%        | 53%                                  | 24%        | -54%        |
| Dec          | 51%                  | 25%        | -51%        | 61%                         | 28%        | -53%        | 36%                                  | 22%        | -38%        |
| Jan          | 51%                  | 31%        | -40%        | 65%                         | 37%        | -43%        | 23%                                  | 24%        | 3%          |
| Feb          | 39%                  | 32%        | -18%        | 46%                         | 41%        | -9%         | 19%                                  | 22%        | 18%         |
| <b>Total</b> | <b>57%</b>           | <b>29%</b> | <b>-48%</b> | <b>63%</b>                  | <b>41%</b> | <b>-35%</b> | <b>46%</b>                           | <b>22%</b> | <b>-53%</b> |