

The Average Downtown Las Vegas Casino, 2011

In fiscal 2011, 16 casinos in the Downtown Las Vegas area produced gaming revenue of more than \$1 million. The averages for several key financial statistics produce a picture of the statistically ‘average’ Downtown casino and give a good snapshot of the industry standard.

Definitions

All Casinos : total for all 16 Downtown Las Vegas casinos earning \$1 million and over in fiscal 2011

Average Casino: total for “All Casinos” divided by 16

Daily Average: “Average Casino” total divided by 365, for the average daily revenue/expense for the category in question

Available/Occupied Rooms: Total annual room nights in the respective category

Payroll: Total payroll taxes, employee benefits, and officer and employee pay

Revenues by Department

| | All Casinos | Average Casino | Daily Average | % of Total |
|--------------|--------------------|-------------------|----------------|-------------|
| Gaming | 486,150,847 | 30,384,428 | 83,245 | 55.1% |
| Rooms | 140,603,266 | 8,787,704 | 24,076 | 15.6% |
| Food | 137,729,370 | 8,608,086 | 23,584 | 15.3% |
| Beverage | 66,329,001 | 4,145,563 | 11,358 | 7.4% |
| Other | 59,505,486 | 3,719,093 | 10,189 | 6.6% |
| Total | 900,317,970 | 56,269,873 | 154,164 | 100% |

Casino Revenues

| | All Casinos | Average Casino | Daily Average | % of Total |
|--------------|--------------------|-------------------|---------------|-------------|
| Pit* | 112,039,358 | 7,002,460 | 19,185 | 22.6% |
| Slots | 370,331,725 | 23,145,733 | 63,413 | 74.6% |
| Poker | 6,760,451 | 422,528 | 1,158 | 1.4% |
| Race Book | 1,694,247 | 105,890 | 290 | 0.3% |
| Sports Book | 5,325,066 | 332,817 | 912 | 1.1% |
| Total | 496,150,847 | 31,009,428 | 84,957 | 100% |

* Includes keno and bingo

Casino Expenses

| | All Casinos | Average Casino | Daily Average | % of Rev. |
|-----------------------|--------------------|-------------------|---------------|-------------|
| Bad Debt | 552,205 | 34,513 | 95 | 0.1% |
| Comps | 56,599,973 | 3,537,498 | 9,692 | 11.4% |
| Gaming Taxes | 39,994,591 | 2,499,662 | 6,848 | 8.1% |
| Payroll | 94,929,114 | 5,933,070 | 16,255 | 38.1% |
| Total Expenses | 248,920,015 | 15,557,501 | 42,623 | 100% |

Room Revenues & Occupancy

| | All Casinos | Average Casino | Daily Average | % of Rev. |
|-----------------|-------------|----------------|---------------|-----------|
| Sales | 107,760,423 | 6,735,026 | 18,452 | 76.6% |
| Comp Rooms | 32,842,843 | 2,052,678 | 5,624 | 23.4% |
| Total Revenue | 140,603,266 | 8,787,704 | 24,076 | 100% |
| Available Rooms | 3,256,989 | | | |
| Rooms Occupied | 2,707,516 | | | |
| Occupancy Rate | 83.13% | | | |

Per Room Per Day Statistics

| | |
|----------------|--------|
| Pit revenue | 41.38 |
| Slot revenue | 136.78 |
| Food Sales | 50.87 |
| Beverage Sales | 24.50 |
| Rooms Payroll | 24.89 |
| Room Rate | 51.91 |

Average number of employees

| Department | All Casinos | Per Casino |
|------------|-------------|------------|
| Casino | 2,914 | 182 |
| Rooms | 1,618 | 101 |
| Food | 2,173 | 136 |
| Beverage | 728 | 46 |
| G & A | 1,864 | 117 |
| Other | 466 | 29 |
| Total | 9,763 | 610 |

Ratios

Total current assets to total current liabilities ratio: 116.5%
 Total capital to total liabilities: 160.8%
 Total complimentary expense to gaming revenue: 17.6%
 Total revenue to average total assets: 42.1%
 Return on invested capital: 1.0%

All data from 2011 *Nevada Gaming Abstract*. Carson City: Nevada Gaming Control Board, 2012.

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