

The Average Small Las Vegas Strip Casino, 2014

In fiscal 2014, 22 casinos in the Las Vegas Strip area produced gaming revenue of between \$1 million and \$72 million. The averages for several key financial statistics produce a picture of the statistically 'average' smaller Strip casino and give a good snapshot of the industry standard.

Definitions

All Casinos: total for all 22 Strip casinos earning between \$1 million and \$72 million in fiscal 2014

Average Casino: total for "All Casinos" divided by 20

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

Comps: Expenses recorded for complimentary items

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

% of Rev: Expense or revenue items as a percentage of total gaming or rooms revenue

Revenues by Department

| | All Casinos | Average Casino | Daily Average | % of Total |
|----------|---------------|----------------|---------------|------------|
| Gaming | 477,409,220 | 21,700,419 | 59,453 | 38.3% |
| Rooms | 371,703,380 | 16,895,608 | 46,289 | 29.8% |
| Food | 166,612,956 | 7,573,316 | 20,749 | 13.3% |
| Beverage | 101,292,002 | 4,604,182 | 12,614 | 8.1% |
| Other | 131,050,232 | 5,956,829 | 16,320 | 10.5% |
| Total | 1,248,067,790 | 56,730,354 | 155,426 | |

Casino Revenues

| | All Casinos | Average Casino | Daily Average | % of Total |
|-------------|-------------|----------------|---------------|------------|
| Pit* | 110,039,966 | 5,001,817 | 13,704 | 23.0% |
| Slots | 326,649,961 | 14,847,726 | 40,679 | 68.4% |
| Poker | 2,308,070 | 104,912 | 287 | 0.5% |
| Race Book | 5,127,822 | 233,083 | 639 | 1.1% |
| Sports Book | 33,283,401 | 1,512,882 | 4,145 | 7.0% |
| Total | 477,409,220 | 21,700,419 | 59,453 | |

* Includes keno and bingo

Casino Expenses

| | All Casinos | Average Casino | Daily Average | % of Rev. |
|----------------|-------------|----------------|---------------|-----------|
| Bad Debt | 1,091,789 | 49,627 | 136 | 0.2% |
| Comps | 82,624,882 | 3,755,676 | 10,290 | 17.3% |
| Gaming Taxes | 40,175,467 | 1,826,158 | 5,003 | 8.4% |
| Payroll | 112,762,363 | 5,125,562 | 14,043 | 23.6% |
| Total Expenses | 281,184,012 | 12,781,091 | 35,017 | 58.9% |

Room Revenues & Occupancy

| | All Casinos | Average Casino | Daily Average | % of Rev. |
|-----------------|-------------|----------------|---------------|-----------|
| Sales | 333,784,190 | 15,172,009 | 41,567 | 89.8% |
| Comp Rooms | 37,919,190 | 1,723,600 | 4,722 | 10.2% |
| Total Revenue | 371,703,380 | 16,895,608 | 46,289 | |
| Available Rooms | 6,045,138 | 274,779 | 753 | |
| Rooms Occupied | 4,866,292 | 221,195 | 606 | |
| Occupancy Rate | 80.5% | | | |

Per Room Per Day Statistics

| | |
|----------------|-------|
| Pit revenue | 22.61 |
| Slot revenue | 67.13 |
| Food Sales | 34.24 |
| Beverage Sales | 20.82 |
| Rooms Payroll | 25.54 |
| Room Rate | 75.38 |

Average number of employees

| Department | All Casinos | Per Casino |
|------------|-------------|------------|
| Casino | 2,896 | 132 |
| Rooms | 2,640 | 120 |
| Food | 2,580 | 117 |
| Beverage | 1,086 | 49 |
| G & A | 2,076 | 94 |
| Other | 796 | 36 |
| Total | 12,074 | 549 |

Ratios

Total current assets to total current liabilities ratio: 75.0%
 Total capital to total liabilities: 58.3%
 Total complimentary expense to gaming revenue: 22.1%
 Total revenue to average total assets: 39.8%
 Return on invested capital: -1.5%

All data from 2014 *Nevada Gaming Abstract*. Carson City: Nevada Gaming Control Board, 2015.

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