

The Average Reno/Sparks Casino, 2013

In fiscal 2013, 22 casinos in the Reno/Sparks area produced gaming revenue of more than \$1 million. The averages for several key financial statistics produce a picture of the statistically 'average' Reno-area casino and give a good snapshot of the industry standard.

Definitions

All Casinos: total for all 22 Reno/Sparks casinos earning \$1 million and over in fiscal 2013

Average Casino: total for "All Casinos" divided by 22

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 | 649,000,327 | 29,500,015 | 80,822 | 52.16% |
| Rooms | 225,762,375 | 10,261,926 | 28,115 | 18.14% |
| Food | 208,574,259 | 9,480,648 | 25,974 | 16.76% |
| Beverage | 90,719,996 | 4,123,636 | 11,298 | 7.29% |
| Other | 70,192,103 | 3,190,550 | 8,741 | 5.64% |
| Total | 1,244,249,060 | 56,556,775 | 154,950 | |

Casino Revenues

| | All Casinos | Average Casino | Daily Average | % of Total |
|-------------|-------------|----------------|---------------|------------|
| Pit* | 114,244,214 | 5,192,919 | 14,227 | 17.60% |
| Slots | 517,731,519 | 23,533,251 | 64,475 | 79.77% |
| Poker | 8,061,945 | 366,452 | 1,004 | 1.24% |
| Race Book | 3,374,031 | 153,365 | 420 | 0.52% |
| Sports Book | 5,588,618 | 254,028 | 696 | 0.86% |
| Total | 649,000,327 | 29,500,015 | 80,822 | |

* Includes keno and bingo

Casino Expenses

| | All Casinos | Average Casino | Daily Average | % of Rev. |
|----------------|-------------|----------------|---------------|-----------|
| Bad Debt | 416,939 | 18,952 | 52 | 0.06% |
| Comps | 142,159,372 | 6,461,790 | 17,704 | 21.90% |
| Gaming Taxes | 52,724,722 | 2,396,578 | 6,566 | 8.12% |
| Payroll | 103,231,286 | 4,692,331 | 12,856 | 15.91% |
| Total Expenses | 363,515,738 | 16,523,443 | 45,270 | 56.01% |

Room Revenues & Occupancy

| | All Casinos | Average Casino | Daily Average | % of Rev. |
|-----------------|-------------|----------------|---------------|-----------|
| Sales | 167,186,295 | 7,599,377 | 20,820 | 74.05% |
| Comp Rooms | 58,576,080 | 2,662,549 | 7,295 | 25.95% |
| Total Revenue | 225,762,375 | 10,261,926 | 28,115 | |
| Available Rooms | 4,501,100 | 204,595 | 561 | |
| Rooms Occupied | 3,010,789 | 136,854 | 375 | |
| Occupancy Rate | 66.89% | | | |

Per Room Per Day Statistics

| | |
|----------------|--------|
| Pit revenue | 37.94 |
| Slot revenue | 171.96 |
| Food Sales | 69.28 |
| Beverage Sales | 30.13 |
| Rooms Payroll | 21.14 |
| Room Rate | 74.98 |

Average number of employees

| Department | All Casinos | Per Casino |
|------------|-------------|------------|
| Casino | 3,442 | 156 |
| Rooms | 2,476 | 113 |
| Food | 4,195 | 191 |
| Beverage | 1,102 | 50 |
| G & A | 2,365 | 108 |
| Other | 720 | 33 |
| Total | 14,300 | 650 |

Ratios

Total current assets to total current liabilities ratio: 353.5%
 Total capital to total liabilities: 64.2%
 Total complimentary expense to gaming revenue: 27.8%
 Total revenue to average total assets: 71.3%
 Return on invested capital: 3.0%

All data from 2013 *Nevada Gaming Abstract*. Carson City: Nevada Gaming Control Board, 2014.

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