

QUARTERLY REPORT

LICENSEE Adamar of New Jersey, Inc.
dba TropWorld Casino & Entertainment Resort

ADDRESS Brighton & Boardwalk
Atlantic City, New Jersey 08401

FOR THE QUARTER ENDED JUNE 1995

TO THE
 CASINO CONTROL COMMISSION
 OF THE
 STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
 OF CORRESPONDENCE REGARDING
 THIS QUARTERLY REPORT . . .

Deborah Marchese

OFFICIAL TITLE

Controller

ADDRESS

Brighton Ave. & Boardwalk

Atlantic City, New Jersey 08401

TRADING NAME OF LICENSEE: TROPWORLD CASINO & ENTERTAINMENT RESORT

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FOR THE QUARTER ENDED JUNE 30, 1995

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BALANCE SHEETS

JUNE 30, 1995 AND 1994

(UNAUDITED)
(\$ in Thousands)

LINE (a)	DESCRIPTION (b)	1995 (c)	1994 (d)
ASSETS			
Current Assets:			
1	Cash.....	\$14,047	\$12,831
2	Marketable securities.....	0	0
3	Receivables and patrons' checks (net of allowance for doubtful accounts - 1995, \$4,272; 1994, \$5,338).....	9,742	8,594
4	Inventories.....	2,541	2,299
5	Prepaid expenses and other current assets..... (Note 4, 8, 9).....	9,652	10,021
6	Total current assets.....	35,982	33,745
7	Investments, Advances, And Receivables..... (Note 5, 7, 10).....	114,055	70,870
8	Property And Equipment - Gross..... (Note 2).....	608,752	597,457
9	(Accumulated Depreciation/Amortization)..... (Note 2).....	(105,487)	(86,088)
10	Other Assets..... (Note 4, 8).....	34,541	34,407
11	Total Assets.....	\$687,843	\$650,391
LIABILITIES AND EQUITY			
Current Liabilities:			
12	Accounts payable.....	\$3,309	\$2,383
13	Notes payable.....	0	0
Current portion of long-term debt:			
14	Due to affiliates.....	0	0
15	Other..... (Note 3).....	29	3
16	Income taxes payable and accrued.....	0	0
17	Other accrued expenses..... (Note 11).....	17,486	15,300
18	Other current liabilities..... (Note 5).....	2,631	2,018
19	Total current liabilities.....	23,455	19,704
Long-Term Debt:			
20	Due to affiliates..... (Note 3, 7).....	213,041	423,041
21	Other..... (Note 3).....	70,065	0
22	Deferred Credits.....	0	0
23	Other Liabilities..... (Note 7, 12).....	21,880	51,073
24	Commitments And Contingencies.....	0	0
25	Total Liabilities.....	328,441	493,818
26	Stockholder's, Partners', Or Proprietor's Equity.....	359,402	156,573
27	Total Liabilities And Equity.....	\$687,843	\$650,391

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE SIX MONTHS ENDED JUNE 30, 1995 AND 1994

(UNAUDITED)
(\$ in Thousands)

LINE (a)	DESCRIPTION (b)	1995 (c)	1994 (d)
	Revenue:		
1	Casino.....	\$154,240	\$140,469
2	Rooms.....	11,131	10,547
3	Food and beverage.....	18,217	15,613
4	Other.....	5,515	6,187
5	Total revenue.....	189,103	172,816
6	Less: Promotional allowances.....	22,734	20,262
7	Net revenue.....	166,369	152,554
	Costs and Expenses:		
8	Cost of goods and services..... (Note 6, 7).....	87,120	90,978
9	Selling, general, and administrative..... (Note 7).....	40,985	36,492
10	Provision for doubtful accounts.....	77	485
11	Total costs and expenses.....	128,182	117,955
12	Gross Operating Profit.....	38,187	34,599
13	Depreciation and amortization.....	10,324	10,717
	Charges from affiliates other than interest:		
14	Management fees.....	0	0
15	Other.....	0	0
16	Income (loss) from operations.....	27,863	23,882
	Other Income (Expenses):		
17	Interest (expense) - affiliates..... (Note 3)	(13,874)	(26,767)
18	Interest (expense) - external..... (Note 3)	(3,082)	(1)
19	Investment alternative tax & related income (exp)-net.... (Note 5).....	1,422	(488)
20	Nonoperating income (expense) - net..... (Note 13)	(1,433)	(1,751)
21	Total other income (expenses).....	(16,967)	(29,007)
22	Income(Loss) Before Income Tax & Extraordinary Items.....	10,896	(5,125)
23	Provision (credit) for income taxes..... (Note 8).....	3,287	(2,928)
24	Income (Loss) Before Extraordinary Items.....	7,609	(2,197)
25	Extraordinary items	0	0
26	Net Income (Loss).....	\$7,609	(\$2,197)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE QUARTER ENDED JUNE 30, 1995 AND 1994

(UNAUDITED)
(\$ in Thousands)

LINE (a)	DESCRIPTION (b)	1995 (c)	1994 (d)
	Revenue:		
1	Casino.....	\$80,239	\$74,122
2	Rooms.....	5,787	5,644
3	Food and beverage.....	9,592	8,408
4	Other.....	3,074	3,630
5	Total revenue.....	98,692	91,804
6	Less: Promotional allowances.....	11,648	11,096
7	Net revenue.....	87,044	80,708
	Costs and Expenses:		
8	Cost of goods and services..... (Note 6, 7).....	45,011	41,800
9	Selling, general, and administrative..... (Note 7).....	21,211	18,988
10	Provision for doubtful accounts.....	(17)	174
11	Total costs and expenses.....	66,205	60,962
12	Gross Operating Profit.....	20,839	19,746
13	Depreciation and amortization.....	5,192	5,334
	Charges from affiliates other than interest:		
14	Management fees.....	0	0
15	Other.....	0	0
16	Income (loss) from operations.....	15,647	14,412
	Other Income (Expenses):		
17	Interest (expense) - affiliates..... (Note 3)	(6,596)	(13,383)
18	Interest (expense) - external..... (Note 3)	(1,735)	0
19	Investment alternative tax & related income (exp)-net.... (Note 5)	572	(357)
20	Nonoperating income (expense) - net..... (Note 13)	(703)	(881)
21	Total other income (expenses).....	(8,462)	(14,621)
22	Income(Loss) Before Income Tax & Extraordinary Items.....	7,185	(209)
23	Provision (credit) for income taxes..... (Note 8).....	2,202	(454)
24	Income (Loss) Before Extraordinary Items.....	4,983	245
25	Extraordinary items.....	0	0
26	Net Income (Loss).....	\$4,983	\$245

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TROPWORLD CASINO AND ENTERTAINMENT RESORT

STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY

FOR THE SIX MONTHS ENDED JUNE 30, 1995 AND 1994

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	1995		1994	
		(c) SHARES	(d) DOLLARS	(e) SHARES	(f) DOLLARS
	Common Stock:				
1	Beginning balance (January 1).....	100	\$1	100	\$1
2	Sale of stock.....				
3	_____.....				
4	Ending balance.....	100	1	100	1
	Preferred Stock:				
5	Beginning balance (January 1).....	0	0	0	0
6	Sale of stock.....				
8	Ending balance.....	0	0	0	0
	Additional Paid-in Capital:				
9	Beginning balance (January 1).....		325,390		132,785
10	Contributions to Paid-in Capital.....		0		
12	Ending balance.....		325,390		132,785
	Treasury Stock:				
13	Beginning balance (January 1).....				
14	Purchase of additional stock.....				
15	Sale or retirement of stock.....				
16	Ending balance.....				
	Subscriptions Receivable For Capital Stock:				
17	Beginning balance (January 1).....				
18	_____.....				
19	_____.....				
20	Ending balance.....				
	Net Unrealized Loss On Noncurrent Marketable Equity Securities:				
21	Beginning balance (January 1).....				
22	_____.....				
23	_____.....				
24	Ending balance.....				
	Retained Earnings:				
25	Beginning balance (January 1).....		26,402		25,984
26	Prior period adjustments.....				
27	Net income (loss).....		7,609		(2,197)
28	Dividends.....				
29	Extraordinary item.....				
30	Change in acct method.....		0		0
31	Ending balance.....		34,011		23,787
32	Ending Stockholder's Equity.....		\$359,402		\$156,573

The accompanying notes are an integral part of the financial statements. Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED JUNE 30, 1995 AND 1994

(UNAUDITED)
(\$ in Thousands)

LINE (a)	DESCRIPTION (b)	1995 (c)	1994 (d)
1	Net Cash Provided (Used) By Operating Activities.....	\$25,473	\$10,503
	Cash Flows From Investing Activities:		
2	Purchase of short-term investment securities.....		
3	Proceeds from the sale of short-term investment securities.....		
4	Cash outflows for property and equipment.....	(8,905)	(3,087)
5	Proceeds from disposition of property and equipment.....	44	86
6	Purchase of casino reinvestment obligations.....	(1,804)	(1,750)
7	Purchase of other investments and loans/advances made.....	0	0
8	Proceeds from disposal of investments and collection of advances and long-term receivables.....	(13,111)	(5,981)
9	Cash outflows to acquire business entities.....		
10		
11		
12	Net Cash Provided (Used) By Investing Activities.....	(23,776)	(10,732)
	Cash Flows From Financing Activities:		
13	Cash proceeds from issuance of short-term debt.....		
14	Payments to settle short-term debt.....		
15	Cash proceeds from issuance of long-term debt.....	20,000	0
16	Costs of issuing debt.....	0	0
17	Payments to settle long-term debt.....	(20,013)	(4)
18	Cash proceeds from issuing stock or capital contributions.....		
19	Purchases of treasury stock.....		
20	Payments of dividends or capital withdrawals.....		
21		
22		
23	Net Cash Provided (Used) By Financing Activities.....	(13)	(4)
24	Net Increase (Decrease) In Cash And Cash Equivalents.....	1,684	(233)
25	Cash And Cash Equivalents At Beginning Of Period.....	12,363	13,064
26	Cash And Cash Equivalents At End Of Period.....	\$14,047	\$12,831

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

27	Cash Paid During Period For: Interest (net of amount capitalized).....	\$2,486	\$9,451
28	Income taxes.....	\$0	\$0

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS JUNE 30, 1995 AND 1994

(UNAUDITED)
(\$ in Thousands)

LINE (a)	DESCRIPTION (b)	1995 (c)	1994 (d)
	Net Cash Flows From Operating Activities:		
29	Net income (loss).....	\$7,609	(\$2,197)
	Noncash items included in income and cash items excluded from income:		
30	Depreciation and amortization of property and equipment.....	10,320	10,713
31	Amortization of other assets.....	4	4
32	Amortization of debt discount or premium.....		
33	Deferred income taxes - current.....	0	320
34	Deferred income taxes - noncurrent.....	3,287	(3,248)
35	(Gain) loss on disposition of property and equipment.....	(1)	18
36	(Gain) loss on casino reinvestment obligations.....	(1,422)	488
37	(Gain) loss from other investment activities.....	0	0
38	Net (increase) decrease in receivables and patrons' checks.....	(1,050)	618
39	Net (increase) decrease in inventories.....	10	212
40	Net (increase) decrease in other current assets.....	968	(412)
41	Net (increase) decrease in other assets.....	242	178
42	Net increase (decrease) in accounts payables.....	240	(1,524)
43	Net increase (decrease) in other current liabilities excluding debt.....	3,699	1,538
44	Net increase (decrease) in other noncurrent liabilities excluding debt.....	1,567	3,795
45	Net (increase) decrease in accrued interest income.....	0	0
46			
47	Net Cash Provided (Used) By Operating Activities.....	\$25,473	\$10,503

SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES

	Acquisition Of Property And Equipment:		
48	Additions to property and equipment.....	(\$8,946)	(\$3,087)
49	Less: Capital lease obligations incurred.....	(\$41)	\$0
50	Cash Outflows For Property And Equipment.....	(\$8,905)	(\$3,087)
	Acquisition Of Business Entities:		
51	Property and equipment acquired.....	\$0	\$0
52	Goodwill acquired.....	0	0
53	Net assets acquired other than cash, goodwill, and property & equipment.....	0	0
54	Long-term debt assumed.....	0	0
55	Issuance of stock or capital invested.....	0	0
56	Cash Outflows To Acquire Business Entities.....	\$0	\$0
	Stock Issued Or Capital Contributions:		
57	Total issuance of stock or capital contributions.....	\$0	\$0
58	Less: Issuances to settle long-term debt.....(Note 15).....	0	0
59	Consideration in acquisition of business entities.....		
60	Cash Proceeds From Issuing Stock Or Capital Contributions.....	\$0	\$0

In 1992, a \$225 note receivable was issued for the sale of fixed assets of which \$0 and \$43 was received in 1995 and 1994, respectively. Capital lease obligations of \$41 and \$0 were incurred for 1995 and 1994, respectively, when Adamar entered into new property and equipment leases.

SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

JUNE 30, 1995

(UNAUDITED)

(\$ IN THOUSANDS)

ACCOUNTS RECEIVABLE BALANCES				
LINE (a)	DESCRIPTION (b)	ACCOUNT BALANCE (c)	ALLOWANCE (d)	ACCOUNTS RECEIVABLE- (e) NET OF ALLOWANCE
	Patrons' Checks:			
1	Undeposited patrons' checks.....	\$2,964		
2	Returned patrons' checks.....	8,394		
3	Total patrons' checks.....	11,358	(\$4,167)	\$7,191
4	Hotel Receivables.....	1,200	(105)	1,095
	Other Receivables:			
5	Receivables due from officers and employees....	32		
6	Receivables due from affiliates.....	0		
7	Other accounts and notes receivables.....	1,424		
8	Total other receivables.....	1,456		1,456
9	Totals (Form 205).....	\$14,014	(\$4,272)	\$9,742

UNDEPOSITED PATRONS' CHECKS ACTIVITY		
LINE (f)	DESCRIPTION (g)	AMOUNT (h)
10	Beginning Balance (January 1).....	\$2,779
11	Counter checks issued (excluding counter checks issued through transactions relating to consolidations, partial redemptions, substitutions, and patrons' cash deposits).....	47,641
12	Checks redeemed prior to deposit (excluding the unredeemed portion of counter checks redeemed through partial redemptions, and excluding checks redeemed through transactions relating to consolidations, substitutions, and patrons' cash deposits).....	(31,542)
13	Checks collected through deposits.....	(14,805)
14	Checks transferred to returned checks.....	(1,109)
15	Other adjustments.....	0
16	Ending Balance.....	\$2,964
17	"Hold" Checks Included In Balance On Line 16.....	\$0
18	Provision For Uncollectable Patrons' Checks.....	\$74
19	Provision As A Percent Of Counter Checks Issued.....	0.2%

ADAMAR OF NEW JERSEY, INC.
 DBA TROPWORLD CASINO AND ENTERTAINMENT RESORT
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 1995 AND 1994

NOTE 1. DISCLOSURES NOT PRESENTED

Certain footnotes have not been presented in these Notes to Consolidated Financial Statements. These footnotes would be a duplicate of items contained in the Casino Control Commission Annual Report for the year ended December 31, 1994.

The specific footnotes not presented are the summary of significant accounting policies and lease obligations. The footnotes contained in the December 31, 1994 Annual Report should be read in conjunction with these financial statements.

NOTE 2. PROPERTY AND EQUIPMENT

At June 30, 1995 and 1994, the components of property and equipment consisted of:

	<u>1995</u>	<u>1994</u>
Land	\$ 39,218,000	\$ 39,218,000
Building, furniture and fixtures	559,031,000	556,420,000
Construction in progress	<u>10,503,000</u>	<u>1,819,000</u>
Total property and equipment-gross	608,752,000	597,457,000
Accumulated depreciation	<u>(105,487,000)</u>	<u>(86,088,000)</u>
Total property and equipment	<u><u>\$503,265,000</u></u>	<u><u>\$511,369,000</u></u>

NOTE 3. LONG-TERM DEBT

At June 30, 1995 and 1994, Long-Term Debt consisted of:

Due to Affiliates:	<u>1995</u>	<u>1994</u>
<u>Notes Payable to Aztar Mortgage Funding, Inc.</u>		
Note payable; 13.5%	\$ -	\$ 140,000,000
<u>Notes Payable to Aztar Corporation</u>		
First Mortgage Note; 12-1/4%	-	171,000,000
Second Mortgage; 16.5%	-	52,041,000
Note payable; 8.5%	-	60,000,000
Note Payable; 12.0% due 2004	<u>213,041,000</u>	<u>-</u>
Long-term debt due to affiliates	213,041,000	423,041,000
Reducing Revolving Credit Facility; Floating Rate, 8.57% at June 30, 1995, Matures December 31, 1999	70,000,000	-
Obligations under capital leases	<u>94,000</u>	<u>3,000</u>
Total Affiliates and Other	283,135,000	423,044,000
Less: current portion	<u>(29,000)</u>	<u>(3,000)</u>
Total long term debt	<u>\$ 283,106,000</u>	<u>\$ 423,041,000</u>

Substantially all of the Company's property and equipment is pledged as collateral for long-term debt.

The aggregate fixed maturities for all long-term debt are:

1995	\$ 14,000
1996	31,000
1997	30,000
1998	13,000
Thereafter	<u>283,047,000</u>
Total	<u>\$ 283,135,000</u>

NOTE 4. DEFERRED CREDITS

Deferred credits consist of income taxes due to timing differences between financial and taxable income.

NOTE 5. COMMITMENTS AND CONTINGENCIES

On November 26, 1982, the Company was granted a plenary gaming license by the New Jersey Casino Control Commission. The license is renewable on a biennial basis. The license was renewed on November 3, 1993, effective November 26, 1993, for a period of two years. Management has received no indication that future renewals will not be granted.

The Company is a party to various claims, legal actions and complaints arising in the ordinary course of business or asserted by way of defense or counter-claim in actions filed by the Company. Management believes that its defenses are substantial in each of these matters, and the Company's legal posture can be successfully defended or satisfactorily settled without material adverse effect on its consolidated financial position.

The New Jersey Casino Control Commission imposes an annual tax of eight percent on gross revenue. Pursuant to legislation adopted in 1984, casino licensees are required to invest an additional one and one-quarter percent of gross casino revenue for the purchase of bonds to be issued by the Casino Reinvestment Development Authority ("CRDA") or make other approved investments equal to that amount; in the event the investment requirement is not met, the casino licensee is subject to a tax of two and one-half percent on gross casino revenue. As mandated by the legislation, the interest rate of the CRDA bonds purchased by the licensee will be two-thirds of the average market rate for bonds available for purchase and published by a national bond index at the time of the CRDA bond issuance. The Company's reinvestment obligation for 1995 and 1994, respectively, was \$1,804,000 and \$1,750,000 for the purchase of CRDA bonds. In February 1995, the Company commenced construction on an expansion of TropWorld. The expansion will consist primarily of a new 628-room hotel tower, with additional restaurant and support facilities in the existing operation. The Company has executed a credit agreement with the CRDA for approximately \$25,000,000 in funding for this project. The Company will receive funds from the CRDA based on expenditures made for the project to the extent the Company has available funds on deposit with the CRDA that qualify for this funding. At June 30, 1995, the Company had received \$5,183,000 of these qualifying funds with approximately \$6,700,000 in remaining available deposits with the CRDA. The Company recorded a (gain)/loss provision of \$(1,422,000) and \$488,000 at June 30, 1995 and 1994, respectively. The loss provision is to recognize the effect of the below market interest rate the bonds would have borne had they been issued on June 30, 1994, and the gain

reflects the reversal of prior loss provisions based on receipts of funds from the CRDA under the credit agreement which is being used to partially fund an expansion of TropWorld.

NOTE 6. JACKPOT PAYOUTS

There were no Jackpot payouts for the Quarter or six months ended June 30, 1995.

NOTE 7. RELATED PARTIES

Due to affiliates is reflected in Other Liabilities. The identity of the affiliate and corresponding balances at June 30, 1995 and 1994 are:

	<u>1995</u>	<u>1994</u>
Due to Aztar Corporation	\$ -	\$ 25,912,000
Due to Aztar Mortgage Funding, Inc.	-	5,408,000
Due to Ramada New Jersey, Inc.	3,338,000	3,136,000
Due to Adamar Garage Corporation	17,560,000	15,875,000
Due to Atlantic Deauville, Inc.	<u>982,000</u>	<u>742,000</u>
	<u>\$ 21,880,000</u>	<u>\$ 51,073,000</u>

Advances to affiliates are reflected in Investments, Advances and Receivables. The identity of the affiliate and corresponding balances at June 30, 1995 and 1994 are:

	<u>1995</u>	<u>1994</u>
Due from Aztar Corporation	\$ 37,468,000	\$ -
Advances to Tropicana West	36,561,000	30,422,000
Advances to Laughlin	3,000	3,000
Note Receivable-Adamar Garage Corporation	<u>17,052,000</u>	<u>17,052,000</u>
	<u>\$ 91,084,000</u>	<u>\$ 47,477,000</u>

Notes payable to related parties are included in Long-term debt to affiliates (See Note 3). The identity of the affiliate and corresponding balances at June 30, 1995 and 1994 are:

	<u>1995</u>	<u>1994</u>
<u>PAYEE</u>		
Aztar Mortgage Funding, Inc.	\$ -	\$140,000,000
Aztar Corporation	<u>213,041,000</u>	<u>283,041,000</u>
	<u>\$213,041,000</u>	<u>\$423,041,000</u>
	=====	=====

For the six months ended June 30, 1995 and 1994 the Company incurred charges from affiliates which are indicated in the accompanying Statements of Income as Cost of goods and services and Selling, general, and administrative. The nature of the charges and dollar amounts are as follows:

	<u>1995</u>	<u>1994</u>
<u>COST OF GOODS AND SERVICES</u>		
Executive Deferred compensation plan	\$ 5,000	\$ 5,000
Property Insurance	256,000	247,000
Workmen's Compensation	<u>452,000</u>	<u>473,000</u>
	<u>\$ 713,000</u>	<u>\$ 725,000</u>
 <u>SELLING, GENERAL AND ADMINISTRATIVE</u>		
Insurance	\$ 484,000	\$ 508,000
Executive Deferred Compensation Plan	15,000	16,000
Workmen's Compensation	88,000	95,000
Long-term Incentive	320,000	349,000
Other	<u>17,000</u>	<u>9,000</u>
	<u>924,000</u>	<u>977,000</u>
Total	<u>\$1,637,000</u>	<u>\$1,702,000</u>
	=====	=====

NOTE 8. INCOME TAXES

Under the regular federal income tax rules the Company's net operating loss carryforward fully offsets taxable income for tax purposes. The Provision/(Benefit) for income taxes recorded in the quarters ended June 30, 1995 and 1994 is entirely a deferred Provision/(Benefit). The difference between the federal statutory rate and the effective tax rate was primarily attributable to state income taxes, the non-deductible nature of certain business meal expenses, and corporate overhead expense allocations made for tax purposes.

For income tax purposes, the Company is included in Aztar's consolidated corporate Federal income tax return. The Company uses a separate return method for purposes of allocating the consolidated tax provision.

The Internal Revenue Service has completed its examination of the income tax returns for the years 1986 and 1987. A partial agreement for those two years has been filed with the U.S. Tax Court for two remaining issues. The Internal Revenue Service is examining the income tax returns for years 1988 through 1993. The New Jersey Division of taxation is examining the income tax returns for the years 1983 through 1989. Management believes that adequate provision for income taxes and interest has been made in the financial statements.

NOTE 9. PREPAID EXPENSES AND OTHER CURRENT ASSETS

At June 30, 1995 and 1994, Prepaid expenses and Other current assets consisted of the following:

	<u>1995</u>	<u>1994</u>
Current deferred taxes	\$ 4,057,000	\$ 4,352,000
Other	<u>5,595,000</u>	<u>5,669,000</u>
Total	<u>\$ 9,652,000</u>	<u>\$ 10,021,000</u>

NOTE 10. INVESTMENTS, ADVANCES, AND RECEIVABLES

At June 30, 1995 and 1994, Investments, Advances, and Receivables consisted of the following:

	<u>1995</u>	<u>1994</u>
Due from affiliates	\$ 74,032,000	\$ 30,425,000
CRDA investment	22,971,000	23,393,000
Note receivable - Adamar Garage Corporation	<u>17,052,000</u>	<u>17,052,000</u>
Total	<u>\$114,055,000</u>	<u>\$ 70,870,000</u>

NOTE 11. OTHER ACCRUED EXPENSES

At June 30, 1995 and 1994, Other Accrued Expenses consisted of the following:

	<u>1995</u>	<u>1994</u>
Accrued payroll taxes and benefits	\$ 6,950,000	\$ 6,512,000
Accrued progressive slot win	1,261,000	1,055,000
Accrued claims reserve	1,667,000	1,657,000
Accrued employee taxes	1,804,000	1,727,000
Other	<u>5,804,000</u>	<u>4,349,000</u>
Total	<u>\$ 17,486,000</u>	<u>\$ 15,300,000</u>

NOTE 12. OTHER LIABILITIES

At June 30, 1995 and 1994, Other Liabilities consisted of Due to affiliates identified in Note 7.

NOTE 13. NON-OPERATING INCOME/(EXPENSE)

For the period ending June 30, 1995 and 1994, Non-operating income/(expense) consisted of the following:

	<u>1995</u>	<u>1994</u>
Interest income	\$ 1,861,000	\$ 1,562,000
(Gain)/Loss on dispositions	1,000	(18,000)
Rent expense	<u>(3,295,000)</u>	<u>(3,295,000)</u>
Total	<u>\$ (1,433,000)</u>	<u>\$ (1,751,000)</u>

REVISED

TRADING NAME OF LICENSEE: TROPWORLD CASINO AND ENTERTAINMENT RESORT

PROMOTIONAL EXPENSES AND ALLOWANCES
 (\$ in Thousands)
 For The Six Months Ended June 30, 1995

AMENDED
 8/17/95

	<u>PROMOTIONAL ALLOWANCES</u>		<u>PROMOTIONAL EXPENSE</u>	
	<u>Number of Recipients</u>	<u>Dollar Amount</u>	<u>Number of Recipients</u>	<u>Dollar Amount</u>
Room	136,408	\$ 8,857	8	\$ 1
Food	849,806	8,328	51,276	502
Beverage	2,458,797	2,859	-0-	-0-
Travel	-0-	-0-	1,493	523
Coin	-0-	-0-	1,290,996	15,671
Coupon	-0-	-0-	-0-	-0-
Entertainment	19,536	674	17,099	342
Retail & Gifts	121,759	1,218	-0-	-0-
Other	<u>79,834</u>	<u>798</u>	<u>53,502</u>	<u>535</u>
Total	<u>3,666,140</u>	<u>\$ 22,734</u>	<u>1,414,374</u>	<u>\$ 17,574</u>

For The Three Months Ended June 30, 1995

	<u>Promotional Allowances</u>		<u>Promotional Expense</u>	
	<u>Number of Recipients</u>	<u>Dollar Amount</u>	<u>Number of Recipients</u>	<u>Dollar Amount</u>
Rooms	66,168	\$ 4,410	-0-	\$ -0-
Food	439,381	4,305	29,301	287
Beverage	1,296,828	1,565	-0-	-0-
Travel	-0-	-0-	714	250
Coin	-0-	-0-	691,584	7,819
Coupon	-0-	-0-	-0-	-0-
Entertainment	10,125	409	11,210	224
Retail & Gifts	52,458	525	-0-	-0-
Other	<u>43,411</u>	<u>434</u>	<u>30,280</u>	<u>303</u>
Total	<u>1,908,371</u>	<u>\$ 11,648</u>	<u>763,089</u>	<u>\$ 8,883</u>

