

ANNUAL REPORT

CASINO HOTEL Adamar of New Jersey, Inc.
dba Tropicana Hotel

ADDRESS Iowa And Boardwalk
Atlantic City, New Jersey 08401

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FOR THE YEAR ENDED . . . December 30, , 19 82

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE OF CORRESPONDENCE REGARDING THIS ANNUAL REPORT James B. Perry

OFFICIAL TITLE Vice President of Finance

ADDRESS Iowa Ave. and Boardwalk
Atlantic City, New Jersey 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 30, 1982

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BALANCE SHEETS

DECEMBER 30, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	December 30, (c) 1982	December 31, (d) 1981
ASSETS			
Current Assets			
1	Cash	\$ 6,490,819	\$ 11,859,013
2	Marketable securities	-	-
3	Receivables and patrons' checks - net	4,362,303	17,244,529
4	Inventories	1,274,279	569,120
5	Prepaid expenses	641,108	962,067
6	Other current assets	2,429,857	2,177,064
7	Total current assets	15,198,366	32,811,793
8	Investments, Advances and Receivables	-	952,036
9	Property and Equipment - Net	286,521,395	290,652,354
10	Other Assets	2,578,288	2,931,487
11	Total Assets	\$ 304,298,049	\$ 327,347,670
LIABILITIES AND EQUITY			
Current Liabilities			
12	Accounts payable	\$ 7,021,189	\$ 18,994,696
13	Notes payable and current maturities of long-term debt	8,774,730	4,331,500
14	Unredeemed gaming chips, plaques and patrons' deposits	282,372	150,468
15	Taxes payable and accrued	1,159,679	1,606,677
16	Other accrued expenses	12,336,529	10,165,586
17	Other current liabilities and deferred credits	1,186,370	587,945
18	Total current liabilities	30,760,869	35,836,872
19	Long-Term Debt	108,824,520	202,935,002
20	Other Noncurrent Liabilities	206,592,096	115,263,373
21	Noncurrent Deferred Credits	-	-
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	(41,879,436)	(26,687,577)
23	Total Liabilities and Equity	\$ 304,298,049	\$ 327,347,670
RATIOS			
24	Current .....	.5 TO 1	.9 TO 1
25	Debt to Equity	N/A TO 1	N/A TO 1
26	Return on Assets Employed	N/A %	N/A %
27	Return on Equity	N/A %	N/A %

STATEMENTS OF INCOME

FOR THE 12 MONTHS ENDED DECEMBER 30 & 31, 1982 AND 1981
(FISCAL)

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	147,876,897	86.3 %	10,873,560	90.0 %
2	Rooms	11,349,503	6.6	565,316	4.7
3	Food	16,867,996	9.8	904,498	7.5
4	Beverages	10,231,987	6.0	774,707	6.4
5	Other operated departments	2,498,948	1.5	241,320	2.0
6	Rentals and other income	940,372	.5	47,273	.4
7	Cover charges and minimums	1,648,889	1.0	39,945	.3
8	Total revenues	191,414,592	111.7	13,446,619	111.3
9	Less: complimentary services	20,001,935	11.7	1,364,819	11.3
10	Revenues, net of complimentary services	171,412,657	100.0%	12,081,800	100.0%
	COSTS and EXPENSES				
11	Casino	83,316,335	48.6	4,495,714	37.2
12	Rooms	6,226,809	3.6	493,916	4.1
13	Food and beverage	22,810,168	13.3	2,437,819	20.2
14	Other operated departments	3,848,606	2.3	361,807	3.0
15	Executive office	1,101,512	.7	153,499	1.3
16	Accounting and auditing	2,313,364	1.4	190,665	1.6
17	Security	5,041,011	2.9	586,157	4.8
18	Other administrative and general	5,806,290	3.4	1,282,503	10.6
19	Marketing	403,640	.2	2,101,670	17.4
20	Guest entertainment	4,193,141	2.5	532,613	4.4
21	Property operation and maintenance	4,114,975	2.4	(86,091)	(.7)
22	Energy costs	4,315,288	2.5	213,402	1.8
23	Rent, property taxes and insurance	10,623,094	6.2	426,071	3.5
24	Interest expense	24,200,082	14.1	1,757,977	14.5
25	Depreciation and amortization	9,652,731	5.6	859,742	7.1
26	Total costs and expenses	187,967,046	109.7	15,807,464	130.8
27	OPERATING INCOME (LOSS)	(16,554,389)	(9.7)	(3,725,664)	(30.8)
28	Nonoperating income and (expenses), net	22,326	-	(25,834,272)	(213.8)
29	Gain or (loss) on disposal of property	1,340,204	.8	2,990,712	24.7
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS (LOSS)	(15,191,859)	(8.9)	(26,569,224)	(219.9)
31	PROVISIONS FOR INCOME TAXES				
31	Current	-		-	
32	Deferred	-		-	
33	Total provisions for income taxes	-		-	
34	INCOME BEFORE EXTRAORDINARY ITEMS (LOSS)	(15,191,859)	(8.9)	(26,569,224)	(219.9)
35	Extraordinary items	-			
36	NET INCOME (To Schedule 3) (LOSS)	\$ (15,191,859)	(8.9) %	\$ (26,569,224)	(219.9) %

SCHEDULE 2

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 30&31, 19 82 AND 19 81
(FISCAL)

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	36,172,617	86.6	10,873,560	90.0
2	Rooms	2,510,195	6.0	565,316	4.7
3	Food	4,401,388	10.5	904,498	7.5
4	Beverages	2,463,569	5.9	774,707	6.4
5	Other operated departments	505,611	1.2	241,320	2.0
6	Rentals and other income	285,250	.7	47,273	.4
7	Cover charges and minimums	616,576	1.5	39,945	.3
8	Total revenues	46,955,206	112.4	13,446,619	111.3
9	Less: complimentary services	5,195,965	12.4	1,364,819	11.3
10	Revenues, net of complimentary services	41,759,241	100.0%	12,081,800	100.0%
	COSTS and EXPENSES				
11	Casino	20,489,318	49.1	4,495,714	37.2
12	Rooms	1,402,756	3.4	493,916	4.1
13	Food and beverage	5,051,832	12.1	2,437,819	20.2
14	Other operated departments	851,101	2.0	361,807	3.0
15	Executive office	267,062	.6	153,499	1.3
16	Accounting and auditing	550,823	1.3	190,665	1.6
17	Security	1,148,288	2.7	586,157	4.8
18	Other administrative and general	1,629,201	3.9	1,282,503	10.6
19	Marketing	89,331	.2	2,101,670	17.4
20	Guest entertainment	1,444,994	3.5	532,613	4.4
21	Property operation and maintenance	786,402	1.9	(86,091)	(.7)
22	Energy costs	1,277,524	3.1	213,402	1.8
23	Rent, property taxes and insurance	2,767,058	6.6	426,071	3.5
24	Interest expense	6,079,743	14.6	1,757,977	14.5
25	Depreciation and amortization	2,469,482	5.9	359,742	7.1
26	Total costs and expenses	46,304,915	110.9	15,807,464	130.8
27	OPERATING INCOME . . . (LOSS)	(4,545,674)	(10.9)	(3,725,664)	(30.8)
	Nonoperating income and				
28	(expenses), net	5,255	-	(25,834,272)	(213.8)
29	Gain or (loss) on disposal of property	(5,811)	-	2,990,712	24.7
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS . . . (LOSS)	(4,546,230)	(10.9)	(26,569,224)	(219.9)
	PROVISIONS FOR INCOME TAXES				
31	Current	-	-	-	-
32	Deferred	-	-	-	-
33	Total provisions for income taxes	-	-	-	-
34	INCOME BEFORE EXTRAORDINARY ITEMS . . . (LOSS)	(4,546,230)	(10.9)	(26,569,224)	(219.9)
35	Extraordinary items	-	-	-	-
36	NET INCOME (To Schedule 3) . . . (LOSS)	\$ (4,546,230)	(10.9)%	\$ (26,569,224)	(219.9)%

SCHEDULE 2

STATEMENTS OF INCOME

FOR THE 12 MONTHS ENDED DECEMBER 31, 19⁸² AND 19⁸¹
(CALENDAR)

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	148,451,863	86.3 %	10,873,560	90.0 %
2	Rooms	11,403,963	6.6	565,316	4.7
3	Food	16,917,628	9.8	904,498	7.5
4	Beverages	10,277,567	6.0	774,707	6.4
5	Other operated departments	2,503,885	1.4	241,320	2.0
6	Rentals and other income	942,653	.5	47,273	.4
7	Cover charges and minimums	1,648,889	1.0	39,945	.3
8	Total revenues	192,146,448	111.6	13,446,619	111.3
9	Less: complimentary services	20,047,910	11.6	1,364,819	11.3
10	Revenues, net of complimentary services	172,098,538	100.0%	12,081,800	100.0%
	COSTS and EXPENSES				
11	Casino	83,508,879	48.5	4,495,714	37.2
12	Rooms	6,245,560	3.6	493,916	4.1
13	Food and beverage	22,840,395	13.3	2,437,819	20.2
14	Other operated departments	3,857,265	2.3	361,807	3.0
15	Executive office	1,102,768	.6	153,499	1.3
16	Accounting and auditing	2,317,546	1.4	190,665	1.6
17	Security	5,052,636	2.9	586,157	4.8
18	Other administrative and general	5,800,288	3.4	1,282,503	10.6
19	Marketing	404,354	.2	2,101,670	17.4
20	Guest entertainment	4,208,888	2.5	532,613	4.4
21	Property operation and maintenance	4,120,124	2.4	(86,091)	(.7)
22	Energy costs	4,331,045	2.5	213,402	1.8
23	Rent, property taxes and insurance	10,658,744	6.2	426,071	3.5
24	Interest expense	24,266,879	14.1	1,757,977	14.5
25	Depreciation and amortization	9,682,728	5.6	859,742	7.1
26	Total costs and expenses	188,398,099	109.5	15,807,464	130.8
27	OPERATING INCOME . (LOSS)	(16,299,561)	(9.5)	(3,725,664)	(30.8)
28	Nonoperating income and (expenses), net	22,326	-	(25,834,272)	(213.8)
29	Gain or (loss) on disposal of property	1,340,204	.8	2,990,712	24.7
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS . . . (LOSS)	(14,937,031)	(8.7)	(26,569,224)	(219.9)
31	PROVISIONS FOR INCOME TAXES				
31	Current	-	-	-	-
32	Deferred	-	-	-	-
33	Total provisions for income taxes	-	-	-	-
34	INCOME BEFORE EXTRAORDINARY ITEMS . . (LOSS)	(14,937,031)	(8.7)	(26,569,224)	(219.9)
35	Extraordinary items	-	-	-	-
36	NET INCOME (To Schedule 3) . (LOSS)	\$ (14,937,031)	(8.7)%	\$ (26,569,224)	(219.9)%

SCHEDULE 2

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 31, 19 82 AND 19 81
(CALENDAR)

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	36,747,583	86.6 %	10,873,560	90.0 %
2	Rooms	2,564,655	6.0	565,316	4.7
3	Food	4,451,020	10.5	904,498	7.5
4	Beverages	2,509,149	5.9	774,707	6.4
5	Other operated departments	510,548	1.2	241,320	2.0
6	Rentals and other income	287,531	.7	47,273	.4
7	Cover charges and minimums	616,576	1.4	39,945	.3
8	Total revenues	47,687,062	112.3	13,446,619	111.3
9	Less: complimentary services	5,241,940	12.3	1,364,819	11.3
10	Revenues, net of complimentary services	42,445,122	100.0%	12,081,800	100.0%
	COSTS and EXPENSES				
11	Casino	20,681,862	48.7	4,495,714	37.2
12	Rooms	1,421,507	3.4	493,916	4.1
13	Food and beverage	5,082,059	12.0	2,437,819	20.2
14	Other operated departments	859,760	2.0	361,807	3.0
15	Executive office	268,318	.6	153,499	1.3
16	Accounting and auditing	555,005	1.3	190,665	1.6
17	Security	1,159,913	2.7	586,157	4.8
18	Other administrative and general	1,623,199	3.8	1,282,503	10.6
19	Marketing	90,045	.2	2,101,670	17.4
20	Guest entertainment	1,460,741	3.4	532,613	4.4
21	Property operation and maintenance	791,551	1.9	(86,091)	(.7)
22	Energy costs	1,293,281	3.1	213,402	1.8
23	Rent, property taxes and insurance	2,802,708	6.6	426,071	3.5
24	Interest expense	6,146,540	14.5	1,757,977	14.5
25	Depreciation and amortization	2,499,479	5.9	859,742	7.1
26	Total costs and expenses	46,735,968	110.1	15,807,464	130.8
27	OPERATING INCOME .. (LOSS)	(4,290,846)	(10.1)	(3,725,664)	(30.8)
	Nonoperating income and				
28	(expenses), net	5,255	-	(25,834,272)	(213.8)
29	Gain or (loss) on disposal of property	(5,311)	-	2,990,712	24.7
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS .. (LOSS)	(4,291,402)	(10.1)	(26,569,224)	(219.9)
	PROVISIONS FOR INCOME TAXES				
31	Current	-		-	
32	Deferred	-		-	
33	Total provisions for income taxes	-		-	
34	INCOME BEFORE EXTRAORDINARY ITEMS .. (LOSS)	(4,291,402)	(10.1)	(26,569,224)	(219.9)
35	Extraordinary items	-		-	
36	NET INCOME (To Schedule 3) .. (LOSS)	\$ (4,291,402)	(10.1)%	\$ (26,569,224)	(219.9)%

SCHEDULE 2

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 30 & 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
COMMON STOCK					
1	Beginning balance (January 1)	1,000	\$ 1,000	1,000	\$ 1,000
2	Sale of stock				
3					
4	Ending balance	1,000	1,000	1,000	1,000
PREFERRED STOCK					
5	Beginning balance (January 1)		-0-		
6	Sale of stock				
7					
8	Ending balance		-0-		
ADDITIONAL PAID-IN CAPITAL					
9	Beginning balance (January 1)				
10					
11					
12	Ending balance				
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		()		()
UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES					
21	Beginning balance (January 1)		()		()
22					
23					
24	Ending balance		()		()
RETAINED EARNINGS					
25	Beginning balance (January 1)		(26,688,577)		(119,353)
26	Net income (Schedule 2)		(15,191,859)		(26,569,224)
27	Dividends		()		()
28					
29					
30	Ending balance		(41,880,436)		(26,688,577)
			\$		\$
31	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)		(41,879,436)		(26,687,577)

SCHEDULE 3

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE 12 MONTHS ENDED December 30, 19 81 AND 19 82

N/A

LINE (a)	DESCRIPTION (b)	(c) 19	(d) 19
	INVESTED CAPITAL	\$	\$
1	Beginning balance (January 1)		
2	Additional capital invested		
3			
4	Ending balance		
	ACCUMULATED INCOME		
5	Beginning balance (January 1)		
6	Net income (Schedule 2)		
7			
8	Ending balance		
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	()	()
10	Additional capital withdrawals	()	()
11			
12	Ending balance	()	()
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1)		

SCHEDULE 3a

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 30, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	December 30 (c) 19 82	December 31 (d) 1981
	SOURCES OF FUNDS	\$	\$
1	Income before extraordinary items (Schedule 2)	(15,191,859)	(26,569,224)
	Add: expenses not requiring working capital		
2	Depreciation and amortization	9,652,731	859,742
3	Deferred income taxes		
	Other operating sources:		
4	Write down of Atlantic City Costs	-	25,834,272
5	Loss on disposal of property & equipment		6,203
6	Amortization of New Jersey Corp. License	441,933	44,260
	Total funds provided by operations, exclusive of extraordinary items	(5,097,195)	175,253
7	Extraordinary items	--	--
8	Dispositions of property and equipment	605,539	55,532
9	Proceeds from long-term debt		242,710,721
10	Issuance of stock or capital contributions		
	Other sources of funds:		
11	Decrease in other assets	1,385,232	
12	Decrease in investments in affiliates	952,036	
13	Advances from affiliates	640,261	54,747,012
14	Increase in noncurrent liabilities		2,000
15	Total Funds provided	(1,514,127)	297,690,518
	USES OF FUNDS		
16	Additions to property and equipment	5,987,931	198,412,190
17	Additions to investments and receivables		
18	Reductions of long-term debt	9,110,482	76,770,529
19	Dividends paid or investment distributions		
	Other uses of funds:		
20	Increases in other assets	1,613,348	22,242,037
21	Advances to affiliates		952,036
22			
23			
24	Total funds used	16,711,761	2 98,376,792
	INCREASE (DECREASE) IN WORKING CAPITAL	\$ (18,225,888)	\$ (686,274)
	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL	\$	\$
25	Cash	(5,368,194)	11,280,378
26	Marketable securities	--	--
27	Receivables and patron checks	3,233,774	17,244,349
28	Inventories	705,159	569,120
29	Prepaid expenses	(320,961)	593,332
30	Other current assets	(15,363,207)	2,163,976
31	Accounts payable	11,973,507	(18,994,696)
32	Notes payable and current maturities of long-term debt	(4,443,230)	(1,032,057)
33	Unredeemed gaming chips, plaques and patrons' deposits	(131,904)	(150,468)
34	Taxes payable and accrued	446,998	(1,606,677)
35	Other accrued expenses	(7,859,405)	(10,165,586)
36	Other current liabilities and deferred credits	(598,425)	(587,945)
37		\$	\$
38	Increase (decrease) in working capital	(18,225,888)	(686,274)

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 30, 1982

ACCOUNTS RECEIVABLE BALANCES

LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 3,622,375			
2	Returned patron checks	2,085,132			
3	Total patron checks	5,707,507	1,871,687	32.8 %	\$ 3,835,820
4	Hotel receivables	373,757	43,468	11.6	330,289
5	Receivables due from officers & employees	7,585			
6	Other accounts and notes receivable	188,609			
7	Total other receivables	196,194	--	--	196,194
8	Totals (To Schedule 1)	\$ 6,277,458	\$ 1,915,155	30.5	\$ 4,362,303

AGING OF RETURNED PATRON CHECKS

LINE (g)	AGING DATE (h)	1-30 DAYS (i)	31-60 DAYS (j)	61-90 DAYS (k)	OVER 90 DAYS (l)	TOTAL (m)
9		\$ 5,250	\$	\$	\$	\$ 5,250
10	December 31, 1981	100 %	%	%	%	100.0%
11		\$ 41,740	\$ 78,240	\$ 30,346	\$ 40,550	\$ 241,376
12	April 1, 1982	17.3 %	32.4 %	33.5 %	16.8 %	100.0%
13		\$ 21,900	\$ 124,850	\$ 166,025	\$ 502,778	\$ 815,553
14	July 1, 1982	2.7 %	15.3 %	20.4 %	61.6 %	100.0%
15		\$ 181,382	\$ 183,913	\$ 213,625	\$ 1,091,556	\$ 1,670,476
16	September 30, 1982	10.9 %	11.0 %	12.8 %	65.3 %	100.0%
17		\$ 146,258	\$ 150,131	\$ 161,151	\$ 1,627,592	\$ 2,085,132
18	December 30, 1982	7.0 %	7.2 %	7.7 %	78.1 %	100.0%

UNDEPOSITED PATRON CHECK ACTIVITY

LINE (a)	DESCRIPTION (b)	AMOUNT (c)
19	Balance as of <u>January 1, 1982</u>	360,150
20	Counter checks issued	117,309,928
21	Checks redeemed prior to deposit	(91,989,339)
22	Checks collected through deposits	(18,820,882)
23	Checks transferred to returned checks	(4,138,482)
24	Other adjustments	(199,000)
25	Balance as of <u>December 30, 1982</u>	\$ 3,622,375
26	"Hold" checks included in balance on line 25 .	\$ --
27	Provision for uncollectible patron checks	2,137,057
28	Provision as a % of counter checks issued	1.3 %

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 30, 19 82

ACCOUNTS RECEIVABLE BALANCES						
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE	
			(d) \$	(e) %		
1	Undeposited patron checks	\$ 3,622,375				
2	Returned patron checks	2,085,132				
3	Total patron checks	5,707,507	\$ 1,871,687	32.8 %	\$ 3,835,820	
4	Hotel receivables	373,757	43,468	11.6	330,289	
5	Receivables due from officers & employees	7,585				
6	Other accounts and notes receivable	188,609				
7	Total other receivables	196,194	--	--	196,194	
8	Totals (To Schedule 1)	\$ 6,277,458	\$ 1,915,155	30.5	\$ 4,362,303	

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS	31-60 DAYS	61-90 DAYS	OVER 90 DAYS	TOTAL
		(i)	(j)	(k)	(l)	(m)
9		\$ 5,250	\$	\$	\$	\$ 5,250
10	December 31, 1981	100 %	\$	\$	\$	100.0%
11		\$ 41,740	\$ 78,240	\$ 30,346	\$ 40,550	\$ 241,376
12	April 1, 1982	17.3 %	32.4 %	33.5 %	16.8 %	100.0%
13		\$ 21,900	\$ 124,850	\$ 166,025	\$ 502,778	\$ 815,553
14	July 1, 1982	2.7 %	15.3 %	20.4 %	61.6 %	100.0%
15		\$ 181,382	\$ 183,913	\$ 213,625	\$ 1,091,556	\$ 1,670,476
16	September 30, 1982	10.9 %	11.0 %	12.8 %	65.3 %	100.0%
17		\$ 146,258	\$ 150,131	\$ 161,151	\$ 1,627,592	\$ 2,085,132
18	December 30, 1982	7.0 %	7.2 %	7.7 %	78.1 %	100.0%

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of <u>January 1, 1982</u>	\$ 360,150
20	Counter checks issued	117,909,928
21	Checks redeemed prior to deposit	(91,989,339)
22	Checks collected through deposits	(18,320,882)
23	Checks transferred to returned checks	(4,138,482)
24	Other adjustments	(199,000)
25	Balance as of <u>December 30, 1982</u>	\$ 3,622,375
26	"Hold" checks included in balance on line 25 .	\$ --
27	Provision for uncollectible patron checks	2,137,057
28	Provision as a % of counter checks issued	1.3 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF Dec. 30th, 1982

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	\$
1	Land	35,343,609				35,343,609		35,343,609
2	Land improvements	19,600			(12,700)	6,900	310	6,590
3	Buildings	232,302,041	3,018,437			235,320,478	7,099,274	228,221,204
4	Building improvements	12,837	127,229			140,066	9,454	130,612
5	Leased real property under capital leases							
6	Leasehold improvements	434,861	53,734		12,700	501,295	194,541	306,754
7	Construction in progress		624,170			624,170		624,170
8	Totals - cumulative investments	268,112,948	3,823,570			271,936,518	7,303,579	264,632,939
	OTHER:							
9	Land							
10	Land improvements							
11	Buildings							
12	Building improvements							
13	Leased real property under capital leases							
14	Leasehold improvements							
15	Leased personal property under capital leases	368,446	22,262	(40,346)		350,362	43,489	306,870
16	Construction in progress							
17	Furnishings and equipment	22,330,537	1,782,166	(760,041)		23,352,662	3,257,988	20,094,674
18	Linen, silverware, china and glassware	742,139	657,360	(26,078)		1,373,421	91,266	1,282,155
19	Other property and equipment	367,675		(11,698)	(133,908)	222,069	17,312	204,757
20	Totals - other	23,808,797	2,461,788	(838,163)	(133,908)	25,298,514	3,410,055	21,888,459
21	Totals (To Schedule 1)	\$ 291,921,745	\$ 6,285,358	\$ (838,163)	\$ (133,908)	\$ 297,235,032	\$ 10,713,634	\$ 286,521,398

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 30, 1982

LINE (a)	DESCRIPTION (b)	(c)	AMOUNTS (d)
CURRENT SERIES		\$	
1	Chips and plaques issued - current series	8,265,000	
Less:			
2	Chips and plaques on gaming tables	3,541,001	
Chips and plaques in custody of the			
3	casino cashier	4,441,627	\$
4	Chips and plaques outstanding - current series		282,372
RESERVE SERIES			
5	Chips and plaques issued - reserve series	8,650,000	
Less: Chips and plaques on hand-			
6	reserve series	8,650,000	
7	Chips and plaques outstanding- reserve series		-
PAST SERIES			
8	Unredeemed gaming chips and plaques- past series		-
PATRONS' DEPOSITS			
9	Patrons' deposits outstanding		-
TOTAL			
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 282,372
UNREDEEMED AMOUNTS CREDITED TO INCOME			
11	Unredeemed chips and plaques credited to casino income		\$ -
12	Unredeemed patrons' deposits credited to casino income		-
13	Total		\$ -

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 30, 19 82

LINE (a)	DESCRIPTION (b)	CURRENT YEAR				(g) INCOME (LOSS)	(h) PRIOR YEAR INCOME (LOSS)
		(c) NET REVENUES	(d) COST OF SALES	(e) PAYROLL AND RELATED EXPENSES	(f) OTHER EXPENSES		
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$
1	Casino (Schedule 41)	147,876,897		31,516,372	70,560,472	45,800,053	5,574,123
2	Rooms	11,349,503	8,551	3,871,785	2,381,943	5,087,224	69,720
3	Food	16,867,996	\$ 6,689,383	} 10,787,813	3,686,188	4,191,663	(771,183)
4	Beverage	10,231,987	1,744,936				
	Other operated departments						
5	Telephone	354,408	164,770	265,770	769,779	(845,911)	(43,583)
6	Gift Shop	1,806,574	840,215	493,364	25,566	447,429	(30,353)
7	Parking & Trans.	337,966	7,662	1,069,087	217,568	(956,351)	(46,966)
8							
9							
10							
11							
12							
13							
14							
15	Rentals and other income	940,372				940,372	47,273
16	Cover charges and minimums	1,648,889				1,648,889	39,945
17	Total operated departments	\$ 91,414,592	\$ 9,455,517	48,004,191	77,641,516	56,313,368	4,838,976
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			12,867,270	15,524,580	28,391,850	5,520,850
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 60,871,461	\$ 93,166,096	27,921,518	(681,374)
20	Rent, property taxes and insurance					10,623,094	426,071
21	Interest					24,200,082	1,757,977
22	Depreciation and amortization					9,652,731	859,742
23	OPERATING INCOME (LOSS)					(16,554,389)	(3,725,664)
24	Nonoperating income and expenses, net					22,326	(25,834,272)
25	Gain or (loss) on the disposal of property					1,340,204	2,990,712
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS (LOSS)					(15,191,859)	(26,569,224)
27	Provision for income taxes - current					(-)	(-)
28	Provision for income taxes - deferred					(-)	(-)
29	INCOME BEFORE EXTRAORDINARY ITEMS (LOSS)					(15,191,859)	(26,569,224)
30	Extraordinary items					-	-
31	NET INCOME (LOSS)					\$ (15,191,859)	\$ (26,569,224)

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 30, 1982

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE	\$	\$	\$	
1	Blackjack	37,904,260	218,428,382	17.4	76
2	Craps	25,152,627	166,668,761	15.1	18
3	Roulette	7,763,226	30,237,678	25.7	15
4	Big Six	2,801,859	6,003,732	46.7	4
5	Baccarat	4,033,022	26,673,830	15.1	3
6	Total table games revenue	77,654,994	448,012,383	17.3	116
			HANDLE		
7	5¢ slot machines	2,431,400	15,360,459	15.8	76
8	25¢ slot machines	46,271,156	297,389,221	15.6	1096
9	\$1 slot machines	7,655,784	59,181,143	12.9	88
10	Other slot machines	15,121,708	130,479,522	11.6	214
11	Progressive jackpot adjustment	1,258,145			
12	Total coin-operated games revenue	70,221,903	502,410,345	14.0	1474
13	Other Income	-			
14	TOTAL REVENUE	147,876,897			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	24,062,286			
16	Payroll taxes and benefits	7,454,086			
17	Total payroll and related expenses	31,516,372			
	OTHER EXPENSES				
18	Cash overages and shortages	62,010			
19	Junket fees	144,823			
	Complimentary expenses				
20	Rooms	3,824,518			
21	Food	7,150,370			
22	Beverage	6,621,233			
23	Travel	604,852			
24	Cash and tokens	14,397,194			
25	Other	1,164,716			
	Licenses and taxes				
26	Annual casino license fee	441,933			
27	Slot machine license fees	734,861			
28	Work permit fees	90,012			
29	Tax on gross revenues	11,760,103			
30	Other licenses and taxes	350,308			
31	Management fee - casino	-			
32	Operating supplies	193,540			
33	Provision for uncollectible patron checks	2,137,057			
34	Other operating expenses	20,882,940			
35	Total other expenses	70,560,472			
36	TOTAL EXPENSES	102,076,844			
37	DEPARTMENTAL INCOME (LOSS)	45,800,053			

*Reconciliation of Tax on Gross Revenues:

Calendar 1982.....	\$11,804,751
December 31, 1982.....	(44,648)
Fiscal 1982.....	<u>\$11,760,103</u>

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 30, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS							
			EXECUTIVE OFFICE (d)	ACCOUNTING AND AUDITING (e)	SECURITY (f)	OTHER ADM AND GENERAL (g)	MARKETING (h)	GUEST ENTERTAINMENT (i)	PROPERTY OPERATIONS AND ENERGY	
	REVENUES:	\$								
1	Cover charges and minimums (TO SCHEDULE 40)	1,648,889							\$ 1,648,889	
	PAYROLL AND RELATED EXPENSES:	\$	\$	\$	\$	\$	\$	\$	\$	\$
2	Salaries and wages	9,624,004	832,189	1,564,839	3,436,857	1,769,040	209,909	340,225	1,470,000	
3	Payroll taxes and benefits	3,243,266	197,617	548,420	1,180,396	600,983	65,805	76,304	573,000	
4	Total payroll expenses (TO SCHEDULE 40)	12,867,270	1,029,806	2,113,259	4,617,253	2,370,023	275,714	416,529	2,043,000	
	OTHER EXPENSES:									
5	Complimentary expenses	1,104,337		9,508	19,233	752,335	208,778	105,484	8,000	
6	Management fees									
7	Provision for doubtful accounts	84,640				84,640				
8	Directors' fees									
9	Insurance - general	67,051				67,051				
10	Sales expenses	22,954					22,954			
11	Advertising expenses									
12	Public relations and publicity									
13	Outside reservation offices									
14	Fees and commissions	389,572				389,572				
15	Contract entertainment	1,670,142						1,670,142		
16	Energy costs	4,315,288							4,315,000	
17	Contributions	48,310				48,310				
18	Other expenses	7,822,286	71,706	200,105	423,758	2,846,694	103,768	2,105,966	2,070,000	
19	Total other expenses (TO SCHEDULE 40)	15,524,580	71,706	209,613	442,991	4,188,602	335,500	3,881,592	6,394,000	
20	TOTALS	\$28,391,850	\$ 1,101,512	\$ 2,322,872	\$ 5,060,244	\$ 6,558,625	\$ 611,214	\$ 4,298,121	\$ 8,439,000	

SCHEDULE 42

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 30, 19 83

CCC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(l) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	33,762,885	3815,726	4636,501	6499,385	604,852	14397194	2513,869	121,850	8,792	1164,716
2	Number of persons served.....		76,942	529,526	3045,397	17,142	874695	257,289	60,925	222	573,828
	EXECUTIVE OFFICE										
3	Amounts of services	732,287	340,108	237,394	105,610	7,209					41,966
4	Number of persons served.....		6,849	30,914	41,669	51					4,164
	MARKETING										
5	Amounts of services	208,778	98,024	73,495	18,947	1,207					17,105
6	Number of persons served.....		1,817	12,131	11,339	4					2,699
	GUEST ENTERTAINMENT										
7	Amounts of services	105,484	120	73,448	13,581	503					17,832
8	Number of persons served.....		2	8,917	6,974	4					3,420
	OTHER DEPARTMENTS										
9	Amounts of services	203,466	19,391	137,543	40,593						5,939
10	Number of persons served.....		441	19,989	14,828						831
	TOTALS										
11	Amounts of services	\$ 35,012,900	\$ 4273,369	\$ 5158,381	\$ 6678,116	\$ 613,771	\$ 14397194	\$ 2513,869	\$ 121,850	\$ 8,792	\$ 1247,558
12	Number of persons served.....		86,051	601,477	3120,207	17,201	874695	257,289	60,925	222	584,917

SCHEDULE 43

CCC-117

Adamar of New Jersey, Inc.
CASINO HOTEL Dba Tropicana Hotel and Casino

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 30, 19 82

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
CASINO					
1	Administration	16			
2	Gaming	828			
3	Slots	83			
4	Casino cashier	309			
5	Other	58	\$	\$	\$
6	Total - casino	1,294	24,062,286	--	24,062,286
7	ROOMS	291	2,836,144		2,836,144
8	FOOD AND BEVERAGE	393	7,688,333	--	7,688,333
9	OTHER OPERATED DEPARTMENTS				
10	Telephone	17	190,659	--	190,659
11	Gift Shop	29	355,798	--	355,798
12	Parking and Transportation	108	756,580	--	756,580
13					
14					
15					
16					
ADMINISTRATIVE AND GENERAL					
17	Executive offices	25	128,119	704,070	832,189
18	Accounting and auditing	150	1,564,839	--	1,564,839
19	Security	215	3,436,857	--	3,436,857
20	Other administrative and general	96	1,769,040	--	1,769,040
21	MARKETING	11	209,909	--	209,909
22	GUEST ENTERTAINMENT	9	340,225	--	340,225
23	PROPERTY OPERATION AND MAINTENANCE	72	1,470,945	--	1,470,945
24	TOTALS - ALL DEPARTMENTS	2,710	\$ 44,809,734	\$ 704,070	\$ 45,513,804

SCHEDULE 14

CASINO HOTEL Adamar of New Jersey, Inc. DBA Tropicana Hotel/Casino

HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 30, 1982

(a) LINE	(b) PERIOD	(c) NUMBER OF GUEST ROOMS IN PROPERTY	(d) NUMBER OF AVAILABLE ROOMS	(e) NUMBER OF OCCUPIED ROOMS	(f) AVERAGE RATE PER OCCUPIED ROOM	(g) OCCUPANCY RATE	(h) NUMBER OF GUESTS ACCOMODATED	(i) AVERAGE RATE PER GUEST ACCOMODATED
1	JANUARY	521	14,588	6,682	\$76.57	45.8 %	7,728	\$ 66.21
2	FEBRUARY	521	18,235	8,938	94.42	49.0 %	12,518	\$ 67.42
3	MARCH	521	14,588	8,554	85.89	58.6 %	15,328	\$ 47.93
4	1st QUARTER TOTALS		47,411	24,174	86.47	51.0 %	35,574	\$ 58.76
5	APRIL	521	14,588	9,904	87.75	67.9 %	17,576	\$ 49.45
6	MAY	521	18,235	12,832	90.48	70.4 %	22,841	\$ 50.83
7	JUNE	521	14,588	11,593	98.38	79.5 %	20,271	\$ 56.26
8	2nd QUARTER TOTALS		47,411	34,329	92.36	72.4 %	60,688	\$ 52.24
9	JULY	521	14,588	11,846	106.69	81.2 %	23,199	\$ 54.48
10	AUGUST	521	18,235	15,526	90.66	85.1 %	30,027	\$ 46.88
11	SEPTEMBER	521	14,588	11,449	77.16	78.5 %	21,550	\$ 40.99
12	3rd QUARTER TOTALS		47,411	38,821	91.57	81.9 %	74,776	\$ 47.54
13	OCTOBER	521	14,588	11,748	74.33	80.5 %	22,125	\$ 39.01
14	NOVEMBER	521	18,235	12,912	76.02	70.8 %	24,369	\$ 40.61
15	DECEMBER	521	14,588	8,971	70.85	61.5 %	16,523	\$ 38.47
16	4th QUARTER TOTALS		47,411	33,631	73.90	70.9 %	63,017	\$ 39.44
17	ANNUAL TOTALS		189,644	130,955	85.50	69.1 %	234,055	\$ 47.84

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, , 1982
(CALENDAR)

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$ 77,916,720	
2	Coin-operated device revenues	71,803,589	
3	Total revenues		\$ 149,720,309
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks	\$ 2,160,919	
5	Maximum adjustment (4% of line 3)	\$ 5,988,912	
6	Adjustment (the lesser of line 4 or 5)		2,160,919
7	Gross Revenues (line 3 less line 6)		\$ 147,559,390
8	Tax on Gross Revenues (8% of line 7)		\$ 11,804,751
	Deposits Made for Tax on Gross Revenues:		
9	January	\$ 678,055	
10	February	793,883	
11	March	869,984	
12	April	380,278	
13	May	970,255	
14	June	1,036,878	
15	July	1,351,927	
16	August	1,269,464	
17	September	1,045,842	
18	October	1,031,182	
19	November	1,001,873	
20	December	375,130	
21	Total deposits		11,804,751
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ 0

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF DECEMBER 31, 19 82

GCC-122

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 149,720,309
2	Cumulative investments at year-end	271,936,518
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ -

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 271,936,518
5	Debt on cumulative investments at the end of the current year	117,599,250
6	Cumulative equity investments	154,337,268
7	Less: cumulative equity investments at the end of the prior year	65,177,946
8	Investments made during the current year	89,159,322
9	Qualified contributions made during the current year	-
10	Investment and contribution credit	89,159,322
11	Less: investment deficiency carryforward	-
12	Net credit or (investment deficiency)	\$ 89,159,322

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 19	(m) 19	(n) 19	(o) 19
13	Alternative tax liabilities due to prior years' operations	\$	\$	\$	\$	\$	\$	\$
14	Investment and contribution credit from:							
14	19 <u>82</u> - Current year	89159,322	-	89159,322				
15	19 <u>81</u> - Prior year	65177,946	-	65177,946				
16	19 ____ - 2nd prior year							
17	19 ____ - 3rd prior year							
18	19 ____ - 4th prior year							
19	Total credits distributed to each year	154337,268		154377,268				
20	Alternative tax currently payable							
21	Investment alternative tax liability							

SCHEDULE 71

SIGNATURE PAGE

The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Adamar of New Jersey, Inc. dba Tropicana
CASINO HOTEL

March 15, 1983
DATE

James B. Perry
SIGNATURE AND TITLE

James B. Perry, Vice President of Finance

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ANNUAL REPORT

5 05 PM '82

CASINO HOTEL BALLY'S PARK PLACE, INC.

ADDRESS PARK PLACE & BOARDWALK

ATLANTIC CITY, NJ 08401

FOR THE YEAR ENDED . . . December 31, **19** 82

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
OF CORRESPONDENCE REGARDING
THIS ANNUAL REPORT

Wallace R. Barr

OFFICIAL TITLE

Senior Vice President & Treasurer

ADDRESS

Park Place & The Boardwalk

Atlantic City, NJ 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

LINE (a)	TITLE OF SCHEDULE (b)	SCHEDULE NUMBER (c)
	SUMMARY FINANCIAL STATEMENTS	
1	Balance Sheets	1
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BALANCE SHEETS

December 31, 19 82 AND 1981

LINE (a)	DESCRIPTION (b)	(c) 19 <u>82</u>	(d) 19 <u>81</u> *
	ASSETS		
	Current Assets	\$	\$
1	Cash	9,163,438	5,639,149
2	Marketable securities	2,650,000	4,150,000
3	Receivables and patrons' checks - net	6,852,043	4,848,789
4	Inventories	1,766,529	1,487,496
5	Prepaid expenses	1,270,200	1,424,667
6	Other current assets	--	--
7	Total current assets	21,702,210	17,550,101
8	Investments, Advances and Receivables	6,399,065	3,074,379
9	Property and Equipment - Net	261,885,515	275,473,985
10	Other Assets	10,243,193	13,240,345
11	Total Assets	\$300,229,983	\$309,338,810
	LIABILITIES AND EQUITY		
	Current Liabilities	\$	\$
12	Accounts payable	5,201,541	2,553,984
13	Notes payable and current maturities of long-term debt	699,812	650,795
14	Unredeemed gaming chips, plaques and patrons' deposits	544,497	412,245
15	Taxes payable and accrued	15,375,005	8,622,449
16	Other accrued expenses	9,543,390	8,333,886
17	Other current liabilities and deferred credits	854,816	795,588
18	Total current liabilities	32,219,061	21,368,947
19	Long-Term Debt	6,083,913	78,519,676
20	Other Noncurrent Liabilities	147,294,980	104,741,914
21	Noncurrent Deferred Credits	22,872,987	23,122,848
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	91,759,042	81,585,425
23	Total Liabilities and Equity	\$300,229,983	\$309,338,810
	RATIOS		
24	Current .....	.7 TO 1	.8 TO 1
25	Debt to Equity	1.7 TO 1	2.3 TO 1
26	Return on Assets Employed	3.3 %	1.4 %
27	Return on Equity	11.7 %	5.7 %

* 1981 Restated to Conform to 1982 Presentation

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	50,011,843	88.2%	42,282,316	88.4%
2	Rooms	3,291,041	5.8	2,750,351	5.7
3	Food	5,120,800	9.0	3,571,680	7.5
4	Beverages	2,648,800	4.7	2,023,541	4.2
5	Other operated departments	343,160	.6	283,650	.6
6	Rentals and other income	(229,729)	(.4)	(60,099)	(.1)
7	Cover charges and minimums	196,654	.3	144,145	.3
8	Total revenues	61,382,569	108.2	50,995,584	106.6
9	Less: complimentary services	(4,671,039)	(8.2)	(3,143,244)	(6.6)
10	Revenues, net of complimentary services	56,711,530	100.0%	47,852,340	100.0%
	COSTS and EXPENSES				
11	Casino	19,422,823	34.2	16,385,580	34.2
12	Rooms	1,515,276	2.7	1,163,834	2.4
13	Food and beverage	6,768,945	11.9	5,103,783	10.7
14	Other operated departments	484,929	.9	381,012	.8
15	Executive office	2,191,033	3.9	860,125	1.8
16	Accounting and auditing	1,030,791	1.8	874,380	1.8
17	Security	1,549,762	2.7	1,667,635	3.5
18	Other administrative and general	869,680	1.5	1,705,991	3.6
19	Marketing	2,426,137	4.3	1,731,303	3.6
20	Guest entertainment	851,658	1.5	726,374	1.5
21	Property operation and maintenance	2,052,405	3.6	2,718,453	5.7
22	Energy costs	892,367	1.6	860,107	1.8
23	Rent, property taxes and insurance	848,662	1.5	3,923,375	8.2
24	Interest expense	3,520,270	6.2	5,871,732	12.3
25	Depreciation and amortization	5,940,019	10.5	5,449,246	11.4
26	Total costs and expenses	50,364,757	88.8	49,422,930	103.3
27	OPERATING INCOME	6,346,773	11.2	(1,570,590)	(3.3)
28	Nonoperating income and (expenses), net	205,957	.4	225,453	.5
29	Gain or (loss) on disposal of property	57,474	.1	(464,113)	(1.0)
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	6,610,204	11.7	(1,809,250)	(3.8)
31	PROVISIONS FOR INCOME TAXES				
31	Current	5,376,663	9.5	907,000	1.9
32	Deferred	(876,663)	(1.5)	(2,207,000)	(4.6)
33	Total provisions for income taxes	4,500,000	8.0	(1,300,000)	(2.7)
34	INCOME BEFORE EXTRAORDINARY ITEMS	2,110,204	3.7	(509,250)	(1.1)
35	Extraordinary items	--	--	--	--
36	NET INCOME (To Schedule 3)	\$ 2,110,204	3.7%	\$ (509,250)	(1.1%)

SCHEDULE 2

STATEMENTS OF INCOME

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	195,853,911	87.6%	187,230,826	87.7%
2	Rooms	13,985,007	6.3	12,754,721	6.0
3	Food	18,824,500	8.4	15,638,215	7.3
4	Beverages	10,288,621	4.6	9,096,592	4.3
5	Other operated departments	1,198,035	.5	1,283,004	.6
6	Rentals and other income	(261,958)	(.1)	634,730	.3
7	Cover charges and minimums	760,096	.3	620,928	.3
8	Total revenues	240,648,212	107.6	227,259,016	106.5
9	Less: complimentary services	(17,048,142)	(7.6)	(13,889,894)	(6.5)
10	Revenues, net of complimentary services	223,600,070	100.0%	213,369,122	100.0%
	COSTS and EXPENSES				
11	Casino	75,191,996	33.6	71,746,268	33.6
12	Rooms	5,540,951	2.5	5,044,076	2.4
13	Food and beverage	24,514,673	11.0	21,895,118	10.3
14	Other operated departments	1,840,639	.8	1,751,517	.8
15	Executive office	6,667,738	3.0	4,697,637	2.3
16	Accounting and auditing	3,506,002	1.6	3,015,571	1.4
17	Security	6,442,509	2.9	7,124,107	3.3
18	Other administrative and general	6,927,308	3.1	7,212,250	3.4
19	Marketing	7,114,505	3.2	5,083,419	2.4
20	Guest entertainment	3,366,817	1.5	2,980,346	1.4
21	Property operation and maintenance	9,067,562	4.0	8,588,025	4.0
22	Energy costs	3,423,070	1.5	3,470,109	1.6
23	Rent, property taxes and insurance	6,308,363	2.8	10,417,615	4.9
24	Interest expense	17,285,026	7.7	32,123,967	15.1
25	Depreciation and amortization	21,881,933	9.8	20,877,487	9.8
26	Total costs and expenses	199,079,092	89.0	206,227,512	96.7
27	OPERATING INCOME	24,520,978	11.0	7,141,610	3.3
28	Nonoperating income and (expenses), net	844,639	.4	751,820	.4
29	Gain or (loss) on disposal of property	(192,000)	(.1)	4,413,223	2.1
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	25,173,617	11.3	12,306,653	5.8
	PROVISIONS FOR INCOME TAXES				
31	Current	15,265,663	6.8	7,193,000	3.4
32	Deferred	(265,663)	(.1)	607,000	.3
33	Total provisions for income taxes	15,000,000	6.7	7,800,000	3.7
34	INCOME BEFORE EXTRAORDINARY ITEMS	10,173,617	4.6	4,506,653	2.1
35	Extraordinary items	--	--	--	--
36	NET INCOME (To Schedule 3)	\$ 10,173,617	4.6%	\$ 4,506,653	2.1%

SCHEDULE 2

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
	COMMON STOCK				
1	Beginning balance (January 1)	22,696,700	\$ 2,269,670	22,696,700	\$ 2,269,670
2	Sale of stock				
3					
4	Ending balance	22,696,700	2,269,670	22,696,700	2,269,670
	PREFERRED STOCK				
5	Beginning balance (January 1)	--	--	--	--
6	Sale of stock	--	--	--	--
7					
8	Ending balance				
	ADDITIONAL PAID-IN CAPITAL				
9	Beginning balance (January 1)		64,089,723		64,089,723
10					
11					
12	Ending balance		64,089,723		64,089,723
	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	--	(--)	--	(--)
	UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES				
21	Beginning balance (January 1)		(--)		(--)
22					
23					
24	Ending balance		(--)		(--)
	RETAINED EARNINGS				
25	Beginning balance (January 1)		15,226,032		10,719,379
26	Net income (Schedule 2)		10,173,617		4,506,653
27	Dividends		(--)		(--)
28					
29					
30	Ending balance		25,399,649		15,226,032
			\$		\$
31	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)		91,759,042		81,585,425

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 1981
	INVESTED CAPITAL	\$	\$
1	Beginning balance (January 1)	--	--
2	Additional capital invested	--	--
3			
4	Ending balance	--	--
	ACCUMULATED INCOME		
5	Beginning balance (January 1)	--	--
6	Net income (Schedule 2)	--	--
7			
8	Ending balance	--	--
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	(--)	(--)
10	Additional capital withdrawals	(--)	(--)
11			
12	Ending balance	(--)	(--)
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1)	\$ --	\$ --

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	(c) 19 <u>82</u>	(d) 19 <u>81</u> *
	SOURCES OF FUNDS		
1	Income before extraordinary items (Schedule 2)	\$ 10,173,617	\$ 4,506,653
2	Add: expenses not requiring working capital		
3	Depreciation and amortization	21,881,933	20,877,487
4	Deferred income taxes	(250,000)	1,806,140
5	Other operating sources:		
6	Gain (loss) on Sale of Property, Net of Income Tax	100,226	(1,903,224)
7	Total funds provided by operations,		
8	 exclusive of extraordinary items	31,905,776	25,287,056
9	Extraordinary items	---	---
10	Dispositions of property and equipment	775,460	10,816,733
11	Proceeds from long-term debt	327,000	82,866,797
12	Issuance of stock or capital contributions	---	---
13	Other sources of funds:		
14	Loans and Advances Intercompany Debt	42,553,066	(100,152,707)
15	Total Funds provided	75,561,302	18,817,879
16	USES OF FUNDS		
17	Additions to property and equipment	6,120,384	11,262,442
18	Additions to Investments and receivables	3,325,000	(118,000)
19	Reductions of long-term debt	72,762,763	16,789,002
20	Dividends paid or investment distributions	---	---
21	Other uses of funds:		
22	Additions to Deferred Pre-Opening Costs	---	583,000
23	Additions to Casino Licensing Costs	---	(400,000)
24	Other Net	51,160	(202,996)
25	Total funds used	82,259,307	27,913,448
26	INCREASE (DECREASE) IN WORKING CAPITAL	\$ (6,698,005)	\$ (9,095,569)
27	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL		
28	Cash	3,524,289	(1,002,038)
29	Marketable securities	(1,500,000)	1,650,000
30	Receivables and patron checks	2,003,254	(9,465,258)
31	Inventories	279,033	250,312
32	Prepaid expenses	(154,467)	172,733
33	Other current assets	---	---
34	Accounts payable	(2,647,557)	689,933
35	Notes payable and current maturities of long-term debt	(49,017)	463,527
36	Unredeemed gaming chips, plaques and patrons' deposits	(132,252)	90,446
37	Taxes payable and accrued	(6,752,556)	(2,264,394)
38	Other accrued expenses	(1,209,504)	489,968
39	Other current liabilities and deferred credits	(59,228)	(170,798)
40	Increase (decrease) in working capital	\$ (6,698,005)	\$ (9,095,569)

* Restated

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 31, 19 82

ACCOUNTS RECEIVABLE BALANCES					
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 4,935,136			
2	Returned patron checks	4,566,283			
3	Total patron checks	9,501,419	\$ 5,400,000	56.8 %	\$ 4,101,419
4	Hotel receivables	586,779	100,000	17.0	486,779
5	Receivables due from officers & employees	397,775			
6	Other accounts and notes receivable	1,866,070			
7	Total other receivables	2,263,845			2,263,845
8	Totals (To Schedule 1)	\$ 12,352,043	\$ 5,500,000	44.5	\$ 6,852,043

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS	31-60 DAYS	61-90 DAYS	OVER 90 DAYS	TOTAL
		(i)	(j)	(k)	(l)	(m)
9		\$ 28,915	\$ 103,144	\$ 81,604	\$ 5,854,325	\$ 6,067,988
10	January 1	.5 %	1.7 %	1.3 %	96.5 %	100.0 %
11		\$ 61,825	\$ 92,950	\$ 192,375	\$ 6,317,205	\$ 6,664,355
12	March 31	.9 %	1.4 %	2.9 %	94.8 %	100.0 %
13		\$ 18,507	\$ 84,400	\$ 116,550	\$ 6,676,674	\$ 6,896,131
14	June 30	.3 %	1.2 %	1.7 %	96.8 %	100.0 %
15		\$ 54,505	\$ 87,580	\$ 220,295	\$ 6,504,688	\$ 6,867,068
16	September 30	.8 %	1.3 %	3.2 %	94.7 %	100.0 %
17		\$ 30,650	\$ 92,800	\$ 63,499	\$ 4,379,334	\$ 4,566,283
18	December 31	.7 %	2.0 %	1.4 %	95.9 %	100.0 %

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of <u>January 1, 1982</u>	\$ 4,492,520
20	Counter checks issued	172,502,532
21	Checks redeemed prior to deposit	(158,215,018)
22	Checks collected through deposits	(9,863,272)
23	Checks transferred to returned checks	(3,981,626)
24	Other adjustments	
25	Balance as of <u>December 31, 1982</u>	\$ 4,935,136
26	"Hold" checks included in balance on line 25 .	\$ ---
27	Provision for uncollectible patron checks	1,651,845
28	Provision as a % of counter checks issued	1.0 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	\$
1	Land	13,417,408	1,757,310	(35,316)	115,029	15,254,431		15,254,431
2	Land improvements	160,803	7,375	--	--	168,178	33,685	134,493
3	Buildings	210,427,689	--	(203,645)	--	210,224,044	26,389,164	183,834,880
4	Building improvements	8,750,197	1,381,245	(78,333)	(217,015)	9,836,094	1,485,183	8,350,911
5	Leased real property under capital leases	--	--	--	--	--	--	--
6	Leasehold improvements	45,268				45,268	9,197	36,071
7	Construction in progress	244,718	619,029		(1,300)	862,447		862,447
8	Totals - cumulative investments	233,046,083	3,764,959	(317,294)	(103,286)	236,390,462	27,917,229	208,473,233
	OTHER:							
9	Land	--	--	--	--	--		--
10	Land improvements	--	--	--	--	--		--
11	Buildings	--	--	--	--	--	--	--
12	Building improvements	--	--	--	--	--	--	--
13	Leased real property under capital leases	--	--	--	--	--	--	--
14	Leasehold improvements	--	--	--	--	--	--	--
15	Leased personal property under capital leases	--	--	--	--	--	--	--
16	Construction in progress	--	--	--	--	--		--
17	Furnishings and equipment	75,344,046	2,683,024	(901,622)	(145,298)	76,980,150	24,110,028	52,870,122
18	Linen, silverware, china and glassware	609,607	--	--	(67,447)	542,160	--	542,160
19	Other property and equipment	--	--	--	--	--	--	--
20	Totals - other	75,953,653	2,683,024	(901,622)	(212,745)	77,522,310	24,110,028	53,412,282
21	Totals (To Schedule 1)	\$ 308,999,736	\$ 6,447,983	\$ (1,218,916)	\$ (316,031)	\$ 313,912,772	\$ 52,027,257	\$ 261,885,515

DAILY'S PARK PLACE, INC.
**SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES
 AND PATRONS' DEPOSITS**

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	AMOUNTS	
		(c)	(d)
	CURRENT SERIES		
1	Chips and plaques issued - current series	\$ 10,424,938	
	Less:		
2	Chips and plaques on gaming tables	4,023,636	
3	Chips and plaques in custody of the casino cashier	5,891,833	\$
4	Chips and plaques outstanding - current series		509,469
	RESERVE SERIES		
5	Chips and plaques issued - reserve series	13,765,800	
6	Less: Chips and plaques on hand- reserve series	13,730,772	
7	Chips and plaques outstanding- reserve series		35,028
	PAST SERIES		
8	Unredeemed gaming chips and plaques- past series		--
	PATRONS' DEPOSITS		
9	Patrons' deposits outstanding		--
	TOTAL		
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 544,497
	UNREDEEMED AMOUNTS CREDITED TO INCOME		
11	Unredeemed chips and plaques credited to casino income		\$ (20,000)
12	Unredeemed patrons' deposits credited to casino income		--
13	Total		\$ (20,000)

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	CURRENT YEAR					PRIOR YEAR INCOME (LOSS) (h)
		(c) NET REVENUES	(d) COST OF SALES	(e) PAYROLL AND RELATED EXPENSES	(f) OTHER EXPENSES	(g) INCOME (LOSS)	
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$
1	Casino (Schedule 41)	195,853,911	--	33,772,257	54,633,476	107,448,178	103,567,703
2	Rooms	13,985,007	--	4,077,109	1,475,323	8,432,575	7,714,872
3	Food	18,824,500	\$ 7,431,123	13,576,983	1,957,486	4,572,255	2,802,957
4	Beverage	10,288,621	1,575,274				
	Other operated departments						
5	Arcade	--	--	--	--	--	101,736
6	Beauty Salon	82,426	3,923	92,211	2,216	(15,924)	(12,668)
7	Gas Station	663,419	490,209	184,442	(201,151)	189,919	182,969
8	Hat Check	101,165	--	195,218	6,088	(100,141)	(94,098)
9	Telephone	351,025	657,504	395,005	14,974	(716,458)	(662,305)
10							
11							
12							
13							
14							
15	Rentals and other income	(261,958)	--	--	--	(261,958)	634,730
16	Cover charges and minimums	760,096	--	--	--	760,096	620,928
17	Total operated departments	\$ 240,648,212	\$ 10,158,033	52,293,225	57,888,412	120,308,542	114,856,821
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			18,922,518	31,389,724	50,312,242	44,296,145
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 71,215,743	\$ 89,278,136	69,996,300	70,560,679
20	Rent, property taxes and insurance					6,308,363	10,417,615
21	Interest					17,285,026	32,123,967
22	Depreciation and amortization					21,881,933	20,877,487
23	OPERATING INCOME					24,520,978	7,141,610
24	Nonoperating income and expenses, net					844,639	751,820
25	Gain or (loss) on the disposal of property					(192,000)	4,413,223
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS					25,173,617	12,306,653
27	Provision for income taxes-current					(15,265,663)	(7,193,000)
28	Provision for income taxes-deferred					265,663	(607,000)
29	INCOME BEFORE EXTRAORDINARY ITEMS					10,173,617	4,506,653
30	Extraordinary items					--	--
31	NET INCOME					\$ 10,173,617	\$ 4,506,653

CCG-113

SCHEDULE 40

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE	\$	\$	%	
1	Blackjack	43,516,653	257,995,359	16.9	90
2	Craps	37,768,460	242,398,813	15.6	22
3	Roulette	8,666,810	32,298,093	26.8	12
4	Big Six	2,765,708	5,934,104	46.6	4
5	Baccarat	3,530,205	28,397,635	12.4	3
6	Total table games revenue	96,247,836	567,024,004	17.0	131
			HANDLE		
7	5¢ slot machines	5,108,181	36,209,366	14.1	136
8	25¢ slot machines	63,057,361	439,422,679	14.4	1,133
9	\$1 slot machines	23,903,163	170,835,502	14.0	130
10	Other slot machines \$.50	8,105,397	59,367,785	13.7	208
11	Progressive jackpot adjustment	(568,027)			
12	Total coin-operated games revenue	99,606,075	705,835,332	14.1	1,607
13	Other income	---			
14	TOTAL REVENUE	<u>195,853,911</u>			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	25,578,060			
16	Payroll taxes and benefits	8,194,197			
17	Total payroll and related expenses	33,772,257			
	OTHER EXPENSES				
18	Cash overages and shortages	76,033			
19	Junket fees	---			
	Complimentary expenses				
20	Rooms	3,834,173			
21	Food	3,938,909			
22	Beverage	5,440,657			
23	Travel	8,242,813			
24	Cash and tokens	10,119,308			
25	Other	885,442			
	Licenses and taxes				
26	Annual casino license fee	419,127			
27	Slot machine license fees	823,748			
28	Work permit fees	62,740			
29	Tax on gross revenues	15,536,165			
30	Other licenses and taxes	250,385			
31	Management fee - casino	---			
32	Operating supplies	642,002			
33	Provision for uncollectible patron checks	1,651,845			
34	Other operating expenses	2,710,129			
35	Total other expenses	54,633,476			
36	TOTAL EXPENSES	<u>88,405,733</u>			
37	DEPARTMENTAL INCOME (LOSS)	<u>107,448,178</u>			

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS						GUEST ENTERTAINMENT (i)	PROPER OPERAT AND ENE
			EXECUTIVE OFFICE (d)	ACCOUNTING AND AUDITING (e)	SECURITY (f)	OTHER ADM AND GENERAL (g)	MARKETING (h)			
1	REVENUES: Cover charges and minimums (TO SCHEDULE 40)	\$ 760,096	--	--	--	--	--	\$ 760,096	--	
2	PAYROLL AND RELATED EXPENSES: Salaries and wages	\$ 14,096,689	\$ 2,183,213	\$ 1,575,162	\$ 4,668,634	\$ 2,230,152	\$ 870,999	\$ 677,542	\$ 1,890,	
3	Payroll taxes and benefits	4,825,829	555,161	526,732	1,569,774	879,193	303,531	200,061	791,	
4	Total payroll expenses (TO SCHEDULE 40)	18,922,518	2,738,374	2,101,894	6,238,408	3,109,345	1,174,530	877,603	2,682,	
5	OTHER EXPENSES: Complimentary expenses	4,217,339	787,574	5,217	518	13,829	3,281,362	128,839	--	
6	Management fees	--	--	--	--	--	--	--	--	
7	Provision for doubtful accounts . .	51,441	--	51,441	--	--	--	--	--	
8	Directors' fees	85,200	85,200	--	--	--	--	--	--	
9	Insurance-general	1,204,267	495,316	--	--	708,951	--	--	--	
10	Sales expenses	--	--	--	--	--	--	--	--	
11	Advertising expenses	3,293,689	--	--	--	--	3,293,689	--	--	
12	Public relations and publicity . . .	101,780	--	--	--	--	101,780	--	--	
13	Outside reservation offices	72,883	--	--	--	--	72,883	--	--	
14	Fees and commissions	174,231	--	--	--	--	174,231	--	--	
15	Contract entertainment	1,979,082	--	--	--	--	--	1,979,082	--	
16	Energy costs	3,423,070	--	--	--	--	--	--	3,423,	
17	Contributions	142,662	142,662	--	--	--	--	--	--	
18	Other expenses	16,644,080	3,086,702	1,352,318	203,583	3,104,090	2,096,401	415,788	5,385,	
19	Total other expenses (TO SCHEDULE 40)	31,389,724	4,597,454	1,408,976	204,101	3,826,870	9,020,346	2,523,709	9,808,	
20	TOTALS	\$ 50,312,242	\$ 7,335,828	\$ 3,510,870	\$ 6,442,509	\$ 6,936,215	\$ 10,194,876	\$ 3,401,312	\$ 12,490,	

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 19 82

COC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	32,461,302	3,834,173	3,555,473	5,252,184	8,242,813	10,119,308	383,436	188,473	--	885,442
2	Number of persons served.....		45,108	421,265	1,750,728	65,943	867,125	45,431	62,824	--	94,190
	EXECUTIVE OFFICE										
3	Amounts of services	787,574	404,113	201,894	62,083	14,190	--	--	--	--	105,294
4	Number of persons served.....		4,754	23,921	20,694	113	--	--	--	--	11,201
	MARKETING										
5	Amounts of services	3,281,362	879,026	1,722,751	253,134	--	--	126,016	99,444	64,740	136,251
6	Number of persons served.....		10,341	204,117	84,378	--	--	14,931	33,148	6,887	14,495
	GUEST ENTERTAINMENT										
7	Amounts of services	128,839	19,496	8,818	6,181	--	--	--	--	--	94,344
8	Number of persons served.....		229	1,045	2,060	--	--	--	--	--	10,037
	OTHER DEPARTMENTS										
9	Amounts of services	71,768	9,615	28,156	13,676	--	--	--	--	--	20,321
10	Number of persons served.....		114	3,336	4,559	--	--	--	--	--	2,161
	TOTALS										
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
11	Amounts of services	36,730,845	5,146,423	5,517,092	5,587,258	8,257,003	10,119,308	509,452	287,917	64,740	1,241,653
12	Number of persons served.....		60,546	653,684	1,862,419	66,056	867,125	60,362	95,972	6,887	132,090

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
CASINO					
1	Administration	22			
2	Gaming	901			
3	Slots	280			
4	Casino cashier	79			
5	Other	98	\$	\$	\$
6	Total-casino	1,380	25,578,060	--	25,578,060
7	ROOMS	235	2,771,227	--	2,771,227
8	FOOD AND BEVERAGE	958	9,234,855	--	9,234,855
9	OTHER OPERATED DEPARTMENTS				
10	Gas Station	9	136,068	--	136,068
11	Hat Check	16	138,638	--	138,638
12	Telephone	23	282,934	--	282,934
13	Beauty Salon	5	68,848	--	68,848
14					
15					
16					
ADMINISTRATIVE AND GENERAL					
17	Executive offices	53	540,032	1,643,181	2,183,213
18	Accounting and auditing	91	1,575,162	--	1,575,162
19	Security	269	4,668,634	--	4,668,634
20	Other administrative and general	123	2,230,152	--	2,230,152
21	MARKETING	54	870,999	--	870,999
22	GUEST ENTERTAINMENT	27	677,542	--	677,542
23	PROPERTY OPERATION AND MAINTENANCE	292	1,890,987	--	1,890,987
24	TOTALS - ALL DEPARTMENTS	3,535	\$ 50,664,138	\$ 1,643,181	\$ 52,307,319

HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 31, 1982

(a) LINE	(b) PERIOD	(c) NUMBER OF GUEST ROOMS IN PROPERTY	(d) NUMBER OF AVAILABLE ROOMS	(e) NUMBER OF OCCUPIED ROOMS	(f) AVERAGE RATE PER OCCUPIED ROOM	(g) OCCUPANCY RATE	(h) NUMBER OF GUESTS ACCOMODATED	(i) AVERAGE RATE PER GUEST ACCOMODATE
1	JANUARY	512	15,795	10,798	80.48	68.4 %	19,950	\$ 43.56
2	FEBRUARY	512	14,279	9,685	74.21	67.8 %	18,893	\$ 38.04
3	MARCH	512	15,807	12,403	72.84	78.5 %	22,707	\$ 39.79
4	1st QUARTER TOTALS		45,881	32,886	74.58	71.7 %	61,550	\$ 39.85
5	APRIL	512	15,296	11,691	85.84	76.4 %	21,829	\$ 45.97
6	MAY	512	15,608	13,504	86.27	86.5 %	24,507	\$ 47.54
7	JUNE	512	15,192	12,940	89.73	85.2 %	23,251	\$ 49.94
8	2nd QUARTER TOTALS		46,096	38,135	83.30	82.7 %	69,587	\$ 45.64
9	JULY	512	15,809	15,110	100.73	95.6 %	29,446	\$ 51.69
10	AUGUST	512	15,810	15,437	98.91	97.6 %	30,370	\$ 50.28
11	SEPTEMBER	512	15,297	14,620	79.75	95.6 %	26,249	\$ 44.42
12	3rd QUARTER TOTALS		46,916	45,167	93.32	96.3 %	86,065	\$ 48.97
13	OCTOBER	512	15,808	15,089	86.10	95.5 %	27,553	\$ 47.15
14	NOVEMBER	512	15,294	13,637	81.72	89.2 %	25,710	\$ 43.35
15	DECEMBER	512	15,808	11,111	78.96	70.3 %	20,577	\$ 42.64
16	4th QUARTER TOTALS		46,910	39,837	82.61	84.9 %	73,840	\$ 44.57
17	ANNUAL TOTALS		185,803	156,025	89.63	84.0 %	291,042	\$ 48.05

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, 1982

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$ 96,247,836	
2	Coin-operated device revenues	<u>100,174,102</u>	
3	Total revenues		\$ 196,421,938
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks	\$ 1,651,845	
5	Maximum adjustment (4% of line 3)	\$ 7,856,877	
6	Adjustment (the lesser of line 4 or 5)		<u>1,651,845</u>
7	Gross Revenues (line 3 less line 6)		\$ 194,770,093
8	Tax on Gross Revenues (8% of line 7)		\$ 15,581,607
	Deposits Made for Tax on Gross Revenues:		
9	January	\$ 991,339	
10	February	<u>1,071,414</u>	
11	March	<u>1,216,144</u>	
12	April	<u>1,229,349</u>	
13	May	<u>1,215,512</u>	
14	June	<u>1,224,535</u>	
15	July	<u>1,603,797</u>	
16	August	<u>1,683,117</u>	
17	September	<u>1,348,372</u>	
18	October	<u>1,416,571</u>	
19	November	<u>1,302,723</u>	
20	December	<u>1,278,717</u>	
21	Total deposits		<u>15,581,590</u>
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ <u>17</u>

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF December 31, 19 82

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 194,770,093
2	Cumulative investments at year-end	236,390,462
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ -0-

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 236,390,462
5	Debt on cumulative investments at the end of the current year	126,783,724
6	Cumulative equity investments	109,606,738
7	Less: cumulative equity investments at the end of the prior year.	105,875,612
8	Investments made during the current year	3,731,126
9	Qualified contributions made during the current year	--
10	Investment and contribution credit	3,731,126
11	Less: investment deficiency carryforward	--
12	Net credit or (investment deficiency).	\$ 3,731,126

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY

LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19 77	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 19 78	(m) 1979	(n) 19 80	(o) 19 81
13	Alternative tax liabilities due to prior years' operations	\$ 109,606,738	\$ -0-	\$ 109,606,738	\$ -0-	\$ -0-	\$ -0-	\$ -0-
14	Investment and contribution credit from:							
14	19 82 - Current year	3,731,126	-0-	3,731,126	-0-	-0-	-0-	-0-
15	19 81 - Prior year	5,724,371	-0-	5,724,371	-0-	-0-	-0-	-0-
16	19 80 - 2nd prior year	16,998,319	-0-	16,998,319	-0-	-0-	-0-	-0-
17	19 79 - 3rd prior year	83,152,922	-0-	83,152,922	-0-	-0-	-0-	-0-
18	19 78 - 4th prior year	-0-	-0-	-0-	-0-	-0-	-0-	-0-
19	Total credits distributed to each year	109,606,738	-0-	109,606,738	-0-	-0-	-0-	-0-
20	Alternative tax currently payable		-0-					
21	Investment alternative tax liability				-0-	-0-	-0-	-0-

SIGNATURE PAGE

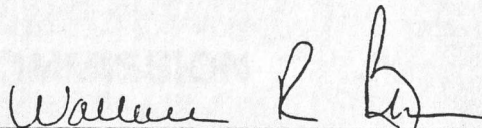
The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Bally's Park Place, Inc.

CASINO HOTEL

March 15, 1983

DATE



SIGNATURE AND TITLE

SENIOR VICE PRESIDENT & TREASURER

ANNUAL REPORT

CASINO HOTEL Boardwalk Regency Corporation

ADDRESS 2100 Pacific Avenue

Atlantic City, New Jersey 08401

FOR THE YEAR ENDED . . . December 31, 1982

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
OF CORRESPONDENCE REGARDING
THIS ANNUAL REPORT Larry L. Bertsch

OFFICIAL TITLE Vice President/Treasurer

ADDRESS 2100 Pacific Avenue
Atlantic City, New Jersey 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

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BALANCE SHEETS

December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 <u>82</u>	(d) 19 <u>81</u>
ASSETS			
Current Assets			
1	Cash	\$ 12,741,665	\$ 9,563,408
2	Marketable securities		
3	Receivables and patrons' checks - net	14,242,259	14,907,932
4	Inventories	515,860	585,196
5	Prepaid expenses	3,550,158	2,724,350
6	Other current assets		
7	Total current assets	31,049,942	27,780,886
8	Investments, Advances and Receivables		
9	Property and Equipment - Net	115,969,216	117,780,838
10	Other Assets	5,030,887	8,959,223
11	Total Assets	\$ 152,050,045	\$ 154,520,947
LIABILITIES AND EQUITY			
Current Liabilities			
12	Accounts payable	\$ 6,384,872	\$ 4,296,162
13	Notes payable and current maturities of long-term debt	6,269,631	21,766,167
14	Unredeemed gaming chips, plaques and patrons' deposits	2,457,600	1,133,497
15	Taxes payable and accrued	1,065,095	2,489,385
16	Other accrued expenses	20,712,085	15,454,712
17	Other current liabilities and deferred credits	22,947,468	20,686,182
18	Total current liabilities	59,836,751	65,826,105
19	Long-Term Debt	5,650,912	12,151,478
20	Other Noncurrent Liabilities and capitalized lease obligations	35,943,410	38,100,164
21	Noncurrent Deferred Credits	4,017,911	4,637,884
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	46,601,061	33,805,316
23	Total Liabilities and Equity	\$ 152,050,045	\$ 154,520,947
RATIOS			
24	Current .....	.5 TO 1	.4 TO 1
25	Debt to Equity	1.0 TO 1	2.1 TO 1
26	Return on Assets Employed	8.3 %	6.6 %
27	Return on Equity	31.8 %	36.1 %

STATEMENTS OF INCOME

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	193,147,624	88.9 %	192,936,632	88.3 %
2	Rooms	12,454,404	5.7	12,761,796	5.8
3	Food	15,047,281	6.9	14,536,409	6.6
4	Beverages	8,488,168	3.9	8,523,063	3.9
5	Other operated departments	3,300,360	1.5	4,284,104	1.9
6	Rentals and other income	2,623,783	1.2	2,973,686	1.4
7	Cover charges and minimums	1,664,834	.8	2,327,750	1.1
8	Total revenues	236,726,454	109.9	238,343,440	109.0
9	Less: complimentary services	19,368,819	8.9	19,744,775	9.0
10	Revenues, net of complimentary services	217,357,635	100.0%	218,598,665	100.0%
	COSTS and EXPENSES				
11	Casino	89,497,208	41.2	87,822,966	40.2
12	Rooms	5,405,454	2.5	5,066,488	2.3
13	Food and beverage	23,370,277	10.8	23,228,650	10.6
14	Other operated departments	3,525,261	1.6	3,997,786	1.8
15	Executive office	1,597,761	.7	1,298,518	.6
16	Accounting and auditing	1,367,429	.6	1,738,410	.8
17	Security	5,018,321	2.3	5,014,653	2.3
18	Other administrative and general	13,330,163	6.1	11,976,476	5.5
19	Marketing	2,310,273	1.1	1,885,108	.9
20	Guest entertainment	4,262,166	2.0	5,922,580	2.7
21	Property operation and maintenance	5,002,457	2.3	6,388,575	2.9
22	Energy costs	2,497,524	1.1	1,829,353	.8
23	Rent, property taxes and insurance	11,628,610	5.4	9,760,527	4.5
24	Interest expense	6,866,753	3.2	13,438,379	6.2
25	Depreciation and amortization	11,170,489	5.1	13,567,483	6.2
26	Total costs and expenses	186,850,146	86.0	192,935,952	88.3
27	OPERATING INCOME	30,507,489	14.0	25,662,713	11.7
28	Nonoperating income and (expenses), net	(2,833,529)	(1.3)	(2,118,598)	(1.0)
29	Gain or (loss) on disposal of property				
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	27,673,960	12.7	23,544,115	10.7
31	PROVISIONS FOR INCOME TAXES				
31	Current	15,498,188	7.1	14,206,071	6.5
32	Deferred	(619,973)	(.3)	(998,644)	(.5)
33	Total provisions for income taxes	14,878,215	6.8	13,207,427	6.0
34	INCOME BEFORE EXTRAORDINARY ITEMS	12,795,745	5.9	10,336,688	4.7
35	Extraordinary items				
36	NET INCOME (To Schedule 3)	\$ 12,795,745	5.9 %	\$ 10,336,688	4.7 %

SCHEDULE 2

STATEMENTS OF INCOME

FOR THE 3 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	46,299,191	89.3 %	47,008,173	88.8 %
2	Rooms	2,851,044	5.5	2,533,442	4.8
3	Food	3,983,534	7.7	2,992,067	5.6
4	Beverages	2,186,691	4.2	1,589,122	3.0
5	Other operated departments	632,488	1.2	870,427	1.6
6	Rentals and other income	898,893	1.7	1,320,024	2.5
7	Cover charges and minimums	238,241	.5	197,809	.4
8	Total revenues	57,090,082	110.1	56,511,064	106.7
9	Less: complimentary services	5,229,558	10.1	3,571,546	6.7
10	Revenues, net of complimentary services	51,860,524	100.0%	52,939,518	100.0%
	COSTS and EXPENSES				
11	Casino	24,613,491	47.5	19,252,842	36.4
12	Rooms	1,580,183	3.0	1,027,273	1.9
13	Food and beverage	6,214,920	12.0	5,178,054	9.8
14	Other operated departments	754,118	1.5	894,524	1.7
15	Executive office	332,550	.6	298,618	.6
16	Accounting and auditing	394,823	.7	328,885	.6
17	Security	1,381,659	2.7	1,540,208	2.9
18	Other administrative and general	2,394,316	4.6	3,046,722	5.8
19	Marketing	659,312	1.3	569,649	1.1
20	Guest entertainment	740,794	1.4	865,713	1.6
21	Property operation and maintenance	1,140,999	2.2	1,455,193	2.8
22	Energy costs	704,171	1.3	574,378	1.1
23	Rent, property taxes and insurance	2,360,146	4.6	3,253,181	6.1
24	Interest expense	1,220,152	2.4	2,452,500	4.6
25	Depreciation and amortization	2,420,015	4.7	3,294,669	6.2
26	Total costs and expenses	46,911,649	90.5	44,032,409	83.2
27	OPERATING INCOME	4,948,875	9.5	8,907,109	16.8
28	Nonoperating income and (expenses), net	(311,952)	(.6)	(612,253)	(1.1)
29	Gain or (loss) on disposal of property				
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	4,636,923	8.9	8,294,856	15.7
	PROVISIONS FOR INCOME TAXES				
31	Current	2,300,246	4.4	4,433,527	8.4
32	Deferred	181,330	.3	125,660	.2
33	Total provisions for income taxes	2,481,576	4.7	4,559,187	8.6
34	INCOME BEFORE EXTRAORDINARY ITEMS	2,155,347	4.2	3,735,669	7.1
35	Extraordinary items				
36	NET INCOME (To Schedule 3)	\$ 2,155,347	4.2 %	\$ 3,735,669	7.1 %

SCHEDULE 2

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
	COMMON STOCK		\$		\$
1	Beginning balance (January 1)	100	1,370,000	100	1,370,000
2	Sale of stock				
3					
4	Ending balance	100	1,370,000	100	1,370,000
	PREFERRED STOCK				
5	Beginning balance (January 1)				
6	Sale of stock				
7					
8	Ending balance				
	ADDITIONAL PAID-IN CAPITAL				
9	Beginning balance (January 1)		5,912,144		5,912,144
10					
11					
12	Ending balance		5,912,144		5,912,144
	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		()		()
	UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES				
21	Beginning balance (January 1)		()		()
22					
23					
24	Ending balance		()		()
	RETAINED EARNINGS				
25	Beginning balance (January 1)		26,523,172		16,186,484
26	Net income (Schedule 2)		12,795,745		10,336,688
27	Dividends		()		()
28					
29					
30	Ending balance		39,318,917		26,523,172
			\$		\$
31	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)		46,601,061		33,805,316

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	INVESTED CAPITAL	\$	\$
1	Beginning balance (January 1)	N/A	N/A
2	Additional capital invested		
3			
4	Ending balance		
	ACCUMULATED INCOME		
5	Beginning balance (January 1)	N/A	N/A
6	Net income (Schedule 2)		
7			
8	Ending balance		
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	(N/A)	(N/A)
10	Additional capital withdrawals	()	()
11			
12	Ending balance	()	()
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1)	N/A	N/A

SCHEDULE 3a

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	SOURCES OF FUNDS	\$	\$
1	Income before extraordinary items (Schedule 2)	12,795,745	10,336,688
2	Add: expenses not requiring working capital		
	Depreciation and amortization	11,299,392	13,710,900
3	Deferred income taxes	(619,973)	(998,644)
4	Other operating sources:		
5			
6		23,475,164	23,048,944
	Total funds provided by operations, exclusive of extraordinary items		
7	Extraordinary items		
8	Dispositions of property and equipment	3,440,823	2,668,646
9	Proceeds from long-term debt	225,000	
10	Issuance of stock or capital contributions		
11	Other sources of funds:		
	Decrease in other assets		570,482
12			
13			
14			
15	Total Funds provided	27,140,987	26,288,072
	USES OF FUNDS		
16	Additions to property and equipment	8,906,013	8,860,678
17	Additions to investments and receivables		
18	Reductions of long-term debt	6,725,566	6,145,470
19	Dividends paid or investment distributions		
20	Other uses of funds:		
	Reductions of obligations under capital leases	2,141,754	1,912,074
21	Increase in other assets	94,244	
22	Decrease in other liabilities	15,000	205,400
23	Increase in deferred license costs		735,499
24	Total funds used	17,882,577	17,759,121
25	INCREASE (DECREASE) IN WORKING CAPITAL	\$ 9,258,410	\$ 8,528,951
	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL	\$	\$
26	Cash	3,178,257	1,515,632
27	Marketable securities		
28	Receivables and patron checks	(665,673)	2,263,884
29	Inventories	(69,336)	(66,232)
30	Prepaid expenses	825,808	(766,225)
31	Other current assets		
32	Accounts payable	(2,088,710)	1,358,617
33	Notes payable and current maturities of long-term debt	15,496,536	(2,261,636)
34	Unredeemed gaming chips, plaques and patrons' deposits	(1,324,103)	41,119
35	Taxes payable and accrued	1,424,290	(1,029,453)
36	Other accrued expenses	(5,257,373)	739,667
37	Other current liabilities and deferred credits	(2,261,286)	6,733,578
38	Increase (decrease) in working capital	\$ 9,258,410	\$ 8,528,951

CASINO HOTEL BOARDWALK REGENCY CORPORATION

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 31, 1982

ACCOUNTS RECEIVABLE BALANCES					
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 10,378,800			
2	Returned patron checks	16,074,428			
3	Total patron checks	26,453,228	\$ 13,138,013	49.7%	\$ 13,315,215
4	Hotel receivables	627,146	44,187	7.0	582,959
5	Receivables due from officers & employees	500			
6	Other accounts and notes receivable	343,585			
7	Total other receivables	344,085			344,085
8	Totals (To Schedule 1)	\$ 27,424,459	\$ 13,182,200	48.1	\$ 14,242,259

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS	31-60 DAYS	61-90 DAYS	OVER 90 DAYS	TOTAL
		(i)	(j)	(k)	(l)	(m)
9		\$ (31,110)	\$ 293,670	\$ 304,820	\$ 11,829,446	\$ 12,396,826
10	January 1, 1982	(.3) %	2.4 %	2.5 %	95.4 %	100.0 %
11		\$ 62,000	\$ 224,794	\$ 390,425	\$ 13,025,412	\$ 13,702,631
12	March 31, 1982	.5 %	1.6 %	2.9 %	95.0 %	100.0 %
13		\$ 31,775	\$ 176,467	\$ 232,790	\$ 13,416,489	\$ 13,857,521
14	June 30, 1982	.2 %	1.3 %	1.7 %	96.8 %	100.0 %
15		\$ 104,850	\$ 352,855	\$ 385,125	\$ 14,858,585	\$ 15,701,415
16	September 30, 1982	.7 %	2.2 %	2.5 %	94.6 %	100.0 %
17		\$ 18,300	\$ 191,200	\$ 294,390	\$ 15,570,538	\$ 16,074,428
18	December 31, 1982	.1 %	1.2 %	1.8 %	96.9 %	100.0 %

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of <u>January 1, 1982</u>	\$ 11,350,410
20	Counter checks issued	307,922,220
21	Checks redeemed prior to deposit	(225,748,642)
22	Checks collected through deposits	(68,599,176)
23	Checks transferred to returned checks	(14,546,012)
24	Other adjustments	
25	Balance as of <u>December 31, 1982</u>	\$ 10,378,800
26	"Hold" checks included in balance on line 25 .	-0-
27	Provision for uncollectible patron checks	4,392,000
28	Provision as a % of counter checks issued	1.4 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	\$
1	Land	10,772,969	937,109			11,710,078		11,710,078
2	Land improvements	671,332				671,332		671,332
3	Buildings	1,102,628	18,631			1,121,259	198,456	922,803
4	Building improvements	44,766,151	1,164,143			45,930,294	7,820,824	38,109,470
5	Leased real property under capital leases	43,757,335				43,757,335	5,067,124	38,690,211
6	Leasehold improvements	664,565				664,565	260,286	404,279
7	Construction in progress	4,156,127	2,816,043		(3,208,278)	3,763,892	-	3,763,892
8	Totals - cumulative investments	105,891,107	4,935,926		(3,208,278)	107,618,755	13,346,690	94,272,065
	OTHER:							
9	Land							
10	Land improvements							
11	Buildings							
12	Building improvements							
13	Leased real property under capital leases							
14	Leasehold improvements							
15	Leased personal property under capital leases	12,438,765	5,585			12,444,350	4,696,809	7,747,541
16	Construction in progress							
17	Furnishings and equipment	15,594,734	1,678,920	407,334		16,866,320	5,586,175	11,280,145
18	Linen, silverware, china and glassware							
19	Other property and equipment	691,746	2,285,582			2,977,328	307,863	2,669,465
20	Totals - other	28,725,245	3,970,087	407,334		32,287,998	10,590,847	21,697,151
21	Totals (To Schedule 1)	\$ 134,616,352	\$ 8,906,013	\$ 407,334	\$ (3,208,278)	\$ 139,906,753	\$ 23,937,537	\$ 115,969,216

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNTS (c)	(d)
CURRENT SERIES			
1	Chips and plaques issued - current series	\$ 12,470,000	
Less:			
2	Chips and plaques on gaming tables	4,100,186	
3	Chips and plaques in custody of the casino cashier	7,663,006	\$
4	Chips and plaques outstanding - current series		706,808
RESERVE SERIES			
5	Chips and plaques issued - reserve series	8,993,693	
Less: Chips and plaques on hand-			
6	reserve series	8,861,762	
7	Chips and plaques outstanding- reserve series		131,931
PAST SERIES			
8	Tokens past series		20,081
PATRONS' DEPOSITS			
9	Patrons' deposits outstanding		1,598,780
TOTAL			
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 2,457,600
UNREDEEMED AMOUNTS CREDITED TO INCOME			
11	Unredeemed chips and plaques credited to casino income		\$ -0-
12	Unredeemed patrons' deposits credited to casino income		-0-
13	Total		\$ -0-

SCHEDULE OF UNREDEEMED GAMING CHIPS AND PLAQUES

CC-113

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	CURRENT YEAR				INCOME (LOSS) (g)	PRIOR YEAR INCOME (LOSS) (h)
		NET REVENUES (c)	COST OF SALES (d)	PAYROLL AND RELATED EXPENSES (e)	OTHER EXPENSES (f)		
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$
1	Casino (Schedule 41)	193,147,624		41,069,217	61,131,464	90,946,943	87,919,414
2	Rooms	12,454,404		3,614,198	1,791,256	7,048,950	7,695,308
3	Food	15,047,281	\$ 4,936,787	14,885,296	2,007,594	165,172	(169,178)
4	Beverage	8,488,168	1,540,600				
	Other operated departments						
5	Service Station	1,197,167	1,057,302	128,477	62,445	(51,057)	2,412
6	Parking	1,701,636		859,996	160,147	681,493	1,127,542
7	Telephone	401,557	274,282	261,268	721,344	(855,337)	(843,636)
8							
9							
10							
11							
12							
13							
14							
15	Rentals and other income	2,623,783				2,623,783	2,973,686
16	Cover charges and minimums	1,664,834				1,664,834	2,327,750
17	Total operated departments	\$ 236,726,454	\$ 7,808,971	60,818,452	65,874,250	102,224,781	101,033,298
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			14,160,491	27,890,949	42,051,440	38,604,196
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 74,978,943	\$ 93,765,199	60,173,341	62,429,102
20	Rent, property taxes and insurance					11,628,610	9,760,527
21	Interest					6,866,753	13,438,379
22	Depreciation and amortization					11,170,489	13,567,483
23	OPERATING INCOME					30,507,489	25,662,713
24	Nonoperating income and expenses, net					(2,833,529)	(2,118,598)
25	Gain or (loss) on the disposal of property						
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS					27,673,960	23,544,115
27	Provision for income taxes - current					(15,498,188)	(14,206,071)
28	Provision for income taxes - deferred				credit	(619,973)	(998,644)
29	INCOME BEFORE EXTRAORDINARY ITEMS					12,795,745	10,336,688
30	Extraordinary items						
31	NET INCOME					\$ 12,795,745	\$ 10,336,688

SCHEDULE 40

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED DECEMBER 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE				
1	Blackjack	\$ 47,775,986	\$ 264,993,732	18.0 %	63
2	Craps	49,197,374	336,128,821	14.6	26
3	Roulette	8,699,399	34,803,488	25.0	12
4	Big Six	2,113,096	4,510,762	46.8	2
5	Baccarat	12,460,885	104,178,542	12.0	4
6	Total table games revenue	120,246,740	744,615,345	16.1	107
			HANDLE		
7	5¢ slot machines	2,828,479	19,973,450	14.2	70
8	25¢ slot machines	42,457,042	276,274,880	15.4	919
9	\$1 slot machines	8,033,705	56,888,626	14.1	105
10	Other slot machines	20,637,248	179,645,667	11.5	270
11	Progressive jackpot adjustment	(1,055,590)			
12	Total coin-operated games revenue	72,900,884	532,782,623	13.7	1,364
13	Other income				
14	TOTAL REVENUE	193,147,624			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	32,963,641			
16	Payroll taxes and benefits	8,105,576			
17	Total payroll and related expenses	41,069,217			
	OTHER EXPENSES				
18	Cash overages and shortages	85,381			
19	Junket fees				
	Complimentary expenses				
20	Rooms	2,450,749			
21	Food	5,295,062			
22	Beverage	5,005,782			
23	Travel	305,368			
24	Cash and tokens	7,731,586			
25	Other	1,189,709			
	Licenses and taxes				
26	Annual casino license fee				
27	Slot machine license fees	702,541			
28	Work permit fees				
29	Tax on gross revenues	15,184,890			
30	Other licenses and taxes	415			
31	Management fee - casino				
32	Operating supplies	1,183,178			
33	Provision for uncollectible patron checks	4,392,000			
34	Other operating expenses	17,604,803			
35	Total other expenses	61,131,464			
36	TOTAL EXPENSES	102,200,681			
37	DEPARTMENTAL INCOME (LOSS)	90,946,943			

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS						PROPERTY OPERATION AND ENERGY	
			EXECUTIVE OFFICE (d)	ACCOUNTING AND AUDITING (e)	SECURITY (f)	OTHER ADM AND GENERAL (g)	MARKETING (h)	GUEST ENTERTAINMENT (i)		
1	REVENUES: Cover charges and minimums (TO SCHEDULE 40)	\$ 1,664,834							\$ 1,664,834	
2	PAYROLL AND RELATED EXPENSES: Salaries and wages	\$ 11,157,671	\$ 1,265,574	\$ 1,080,589	\$ 2,932,585	\$ 3,470,920	\$ 396,237	\$ 416,553	\$ 1,595,21	
3	Payroll taxes and benefits	3,002,820	332,187	286,840	735,706	893,969	103,684	115,725	534,70	
4	Total payroll expenses (TO SCHEDULE 40)	14,160,491	1,597,761	1,367,429	3,668,291	4,364,889	499,921	532,278	2,129,92	
5	OTHER EXPENSES: Complimentary expenses	6,689,746	1,043,934			253,771	5,019,723	372,318		
6	Management fees					48,012				
7	Provision for doubtful accounts . .	48,012								
8	Directors' fees									
9	Insurance-general									
10	Sales expenses	177,170					177,170			
11	Advertising expenses	1,820,653					1,313,095	507,558		
12	Public relations and publicity . . .	31,986					31,986			
13	Outside reservation offices									
14	Fees and commissions	128,066				128,066				
15	Contract entertainment	2,723,701						2,723,701		
16	Energy costs	2,497,524							2,497,52	
17	Contributions	149,502				149,502				
18	Other expenses	13,624,589			1,350,030	8,615,294	288,101	498,629	2,872,53	
19	Total other expenses (TO SCHEDULE 40)	27,890,949	1,043,934		1,350,030	9,194,645	6,830,075	4,102,206	5,370,05	
20	TOTALS	\$ 42,051,440	\$ 2,641,695	\$ 1,367,429	\$ 5,018,321	\$ 13,559,534	\$ 7,329,996	\$ 4,634,484	\$ 7,499,98	

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 19 82

CCC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	21,978,256	2,450,749	3,777,100	4,990,010	305,368	7,731,586	1,517,962	15,772	-	1,189,709
2	Number of persons served.....										
	EXECUTIVE OFFICE										
3	Amounts of services	1,043,934	297,949	202,859	60,776	58,230					424,120
4	Number of persons served.....										
	MARKETING										
5	Amounts of services	5,019,723	1,820,162	1,492,532	311,597	1,201,942					193,490
6	Number of persons served.....										
	GUEST ENTERTAINMENT										
7	Amounts of services	372,318	32,512	171,733	53,457						114,616
8	Number of persons served.....										
	OTHER DEPARTMENTS										
9	Amounts of services	253,771	37,541	67,836	42,012	2,057					104,325
10	Number of persons served.....										
	TOTALS										
11	Amounts of services	\$ 28,668,002	\$ 4,638,913	\$ 5,712,060	\$ 5,457,852	\$ 1,567,597	\$ 7,731,586	\$ 1,517,962	\$ 15,772	\$ -	\$ 2,026,260
12	Number of persons served.....										

SCHEDULE 43

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 3 MONTHS ENDED December 31, 19 82

OCC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	6,106,422	429,716	883,877	1,289,529	17,141	2,939,385	394,772	0	0	152,002
2	Number of persons served.....		9,588	83,622	678,700	133	244,939	37,349	0	0	46,777
	EXECUTIVE OFFICE										
3	Amounts of services	355,928	86,546	43,611	9,933	13,546	0	0	0	0	202,292
4	Number of persons served.....		1,931	4,126	5,228	24	0	0	0	0	4,353
	MARKETING										
5	Amounts of services	2,171,212	725,488	647,709	123,560	620,721	0	0	0	0	53,734
6	Number of persons served.....		16,188	61,278	65,032	4,045	0	0	0	0	708
	GUEST ENTERTAINMENT										
7	Amounts of services	104,875	22,575	47,160	13,272	0	0	0	0	0	21,868
8	Number of persons served.....		504	4,462	6,986	0	0	0	0	0	220
	OTHER DEPARTMENTS										
9	Amounts of services	82,014	10,514	19,032	14,597	100	0	0	0	0	37,771
10	Number of persons served.....		235	1,801	7,683	1	0	0	0	0	3,173
	TOTALS										
11	Amounts of services	\$ 8,820,451	\$ 1,274,839	\$ 1,641,389	\$ 1,450,891	\$ 651,508	\$ 2,939,385	\$ 394,772	\$ 0	\$ 0	\$ 467,667
12	Number of persons served.....		28,446	155,289	763,629	4,203	244,939	37,349	0	0	55,231

SCHEDULE 43

HOTEL STATISTICSFOR THE 12 MONTHS ENDED December 31, 19 82

(a) LINE	(b) PERIOD	(c) NUMBER OF GUEST ROOMS IN PROPERTY	(d) NUMBER OF AVAILABLE ROOMS	(e) NUMBER OF OCCUPIED ROOMS	(f) AVERAGE RATE PER OCCUPIED ROOM	(g) OCCUPANCY RATE	(h) NUMBER OF GUESTS ACCOMMODATED	(i) AVERAGE RATE PER GUEST ACCOMMODATED
1	JANUARY	509	15,664	10,336	\$ 79.91	66.0%	18,914	\$ 43.67
2	FEBRUARY	509	14,159	8,358	\$ 79.60	59.0%	15,013	\$ 44.31
3	MARCH	509	15,667	11,030	\$ 78.54	70.4%	19,165	\$ 46.24
4	1st QUARTER TOTALS		45,490	29,724	\$ 79.31	65.3%	53,092	\$ 44.40
5	APRIL	509	15,185	12,113	\$ 81.41	79.8%	20,053	\$ 49.18
6	MAY	509	15,661	12,879	\$ 82.77	82.2%	22,147	\$ 48.14
7	JUNE	509	15,111	13,066	\$ 87.84	86.5%	22,958	\$ 49.99
8	2nd QUARTER TOTALS		45,957	38,058	\$ 83.83	82.8%	65,158	\$ 48.96
9	JULY	509	15,661	14,778	\$100.61	94.4%	28,212	\$ 52.70
10	AUGUST	509	15,667	14,536	\$100.90	92.8%	28,126	\$ 52.15
11	SEPTEMBER	509	15,146	13,716	\$ 80.23	90.6%	25,731	\$ 42.77
12	3rd QUARTER TOTALS		46,474	43,030	\$ 94.25	92.6%	82,069	\$ 49.42
13	OCTOBER	509	15,606	13,813	\$ 80.96	88.5%	25,133	\$ 44.50
14	NOVEMBER	509	15,143	11,686	\$ 79.44	77.2%	20,788	\$ 44.66
15	DECEMBER	509	15,613	9,560	\$ 83.95	61.2%	17,685	\$ 45.38
16	4th QUARTER TOTALS		46,362	35,059	\$ 81.32	75.6%	63,606	\$ 44.82
17	ANNUAL TOTALS		184,283	145,871	\$ 85.38	79.2%	263,925	\$ 47.19

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED DECEMBER 31, 19 82

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$120,246,740	
2	Coin-operated device revenues	73,956,473	
3	Total revenues.		\$ 194,203,213
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks.	\$ 4,392,000	
5	Maximum adjustment (4% of line 3).	\$ 7,768,129	
6	Adjustment (the lesser of line 4 or 5)		4,392,000
7	Gross Revenues (line 3 less line 6).		\$ 189,811,213
8	Tax on Gross Revenues (8% of line 7)		\$ 15,184,897
	Deposits Made for Tax on Gross Revenues:		
9	January.	\$ 1,085,938	
10	February	989,325	
11	March.	1,188,427	
12	April.	1,411,574	
13	May.	1,231,900	
14	June	1,336,612	
15	July	1,614,593	
16	August	1,615,437	
17	September.	1,060,228	
18	October.	1,450,187	
19	November	1,077,263	
20	December	1,123,413	
21	Total deposits		15,184,897
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ -0-

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF DECEMBER 31, 1982

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 189,811,213
2	Cumulative investments at year-end	107,618,755
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ 3,796,224

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$
5	Debt on cumulative investments at the end of the current year	
6	Cumulative equity investments	
7	Less: cumulative equity investments at the end of the prior year	
8	Investments made during the current year	
9	Qualified contributions made during the current year	
10	Investment and contribution credit	
11	Less: investment deficiency carryforward	
12	Net credit or (investment deficiency)	\$

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(l) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 19	(m) 1979	(n) 1980	(o) 1981
13	Alternative tax liabilities due to prior years' operations	\$	\$	\$	\$ -	\$ -0-	\$ 4,038,448	\$ 3,755,620
14	Investment and contribution credit from:							
15	1982 - Current year							
16	1981 - Prior year							
17	1980 - 2nd prior year							
18	1979 - 3rd prior year							
19	19 - 4th prior year							
19	Total credits distributed to each year							
20	Alternative tax currently payable							
21	Investment alternative tax liability					-0-	4,038,448	3,755,620

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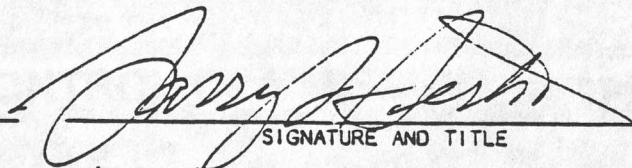
SIGNATURE PAGE

ANNUAL REPORT

The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BOARDWALK REGENCY CORPORATION
CASINO HOTEL

March 15, 1983
DATE


SIGNATURE AND TITLE

Larry L. Bertsch, Vice President/Treasurer

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ANNUAL REPORT

CASINO HOTEL CLARIDGE LIMITED
ADDRESS 123 South Indiana Avenue
Atlantic City, NJ 08401

FOR THE YEAR ENDED . . . December 31, 19 82

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE OF CORRESPONDENCE REGARDING THIS ANNUAL REPORT BRENT R. LUNT
OFFICIAL TITLE DIRECTOR OF FINANCE
ADDRESS 123 SOUTH INDIANA AVENUE
ATLANTIC CITY, NJ 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

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BALANCE SHEETS

December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	ASSETS		
	Current Assets	\$	\$
1	Cash	4,384,403	10,711,919
2	Marketable securities	0	0
3	Receivables and patrons' checks - net	3,880,353	2,247,470
4	Inventories	2,096,518	2,642,354
5	Prepaid expenses	377,522	442,238
6	Other current assets	156,245	114,524
7	Total current assets	10,895,041	16,158,505
8	Investments, Advances and Receivables	0	0
9	Property and Equipment - Net	135,885,652	139,616,890
10	Other Assets	10,250,497	12,344,625
11	Total Assets	\$ 157,031,190	\$ 168,120,020
	LIABILITIES AND EQUITY		
	Current Liabilities	\$	\$
12	Accounts payable	4,576,242	7,469,938
13	Notes payable and current maturities of long-term debt	7,695,337	7,251,615
14	Unredeemed gaming chips, plaques and patrons' deposits	485,934	127,471
15	Taxes payable and accrued	882,017	2,529,776
16	Other accrued expenses	4,026,330	2,679,441
17	Other current liabilities and deferred credits	1,243,735	839,356
18	Total current liabilities	18,909,595	20,897,597
19	Long-Term Debt	133,024,874	110,740,801
20	Other Noncurrent Liabilities	1,315,636	905,332
21	Noncurrent Deferred Credits	47,450	0
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	3,733,635	35,576,290
23	Total Liabilities and Equity	\$ 157,031,190	\$ 168,120,020
	RATIOS		
24	Current .....	.6 TO 1	.8 TO 1
25	Debt to Equity	38.0 TO 1	3.3 TO 1
26	Return on Assets Employed	n/a %	n/a %
27	Return on Equity	n/a %	n/a %

NOTE: 1981 amounts are reclassified to reflect current year classifications.

STATEMENTS OF INCOME

For the 12 Months Ended December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	19 82		1981	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	\$ 88,836,889	82.9 %	\$ 32,802,851	80.2 %
2	Rooms	9,801,959	9.1	3,220,854	7.9
3	Food	12,638,734	11.8	3,977,273	9.7
4	Beverages	7,460,719	7.0	3,112,395	7.6
5	Other operated departments	1,238,945	1.1	801,064	2.0
6	Rentals and other income	736,964	.7	174,152	.4
7	Cover charges and minimums	1,302,452	1.2	430,313	1.0
8	Total revenues	122,016,662	113.8	44,518,902	108.8
9	Less: complimentary services	(14,789,511)	(13.8)	(3,610,569)	(8.8)
10	Revenues, net of complimentary services	107,227,151	100.0%	40,908,333	100.0%
	COSTS and EXPENSES				
11	Casino	43,009,932	40.1	15,861,120	38.8
12	Rooms	3,731,268	3.5	1,645,819	4.0
13	Food and beverage	17,111,237	16.0	7,428,391	18.2
14	Other operated departments	7,701,612	7.2	1,671,904	4.1
15	Executive office	1,651,044	1.5	487,832	1.2
16	Accounting and auditing	2,333,536	2.2	947,043	2.3
17	Security	3,093,790	2.9	1,727,158	4.2
18	Other administrative and general	2,383,168	2.2	1,050,865	2.6
19	Marketing	6,782,315	6.3	2,513,809	6.1
20	Guest entertainment	3,074,392	2.9	1,810,325	4.4
21	Property operation and maintenance	5,531,404	5.2	2,472,966	6.0
22	Energy costs	2,608,007	2.4	1,009,504	2.5
23	Rent, property taxes and insurance	4,092,093	3.8	2,416,755	5.9
24	Interest expense	5,948,253	5.5	3,093,012	7.6
25	Depreciation and amortization	8,965,920	8.4	4,091,975	10.0
26	Total costs and expenses	118,017,971	110.1	48,228,478	117.9
27	OPERATING INCOME	(10,790,820)	(10.1)	(7,320,145)	(17.9)
28	Nonoperating income and (expenses), net	(19,315,140)	(18.0)	(8,903,565)	(21.8)
29	Gain or (loss) on disposal of property	(283,922)	(.3)	0	0
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	(30,389,882)	(28.4)	(16,223,710)	(39.7)
	PROVISIONS FOR INCOME TAXES				
31	Current	0	0	0	0
32	Deferred	0	0	0	0
33	Total provisions for income taxes	0	0	0	0
34	INCOME BEFORE EXTRAORDINARY ITEMS	(30,389,882)	(28.4)	(16,223,710)	(39.7)
35	Extraordinary items				
36	NET INCOME (To Schedule 3)	\$ (30,389,882)	(28.4%)	\$ (16,223,710)	(39.7%)

Operations commenced July 20, 1981.

NOTE: 1981 amounts are reclassified to reflect current year classifications.

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	\$ 22,955,027	85.5 %	\$ 17,273,612	79.8 %
2	Rooms	2,276,545	8.5	1,613,063	7.5
3	Food	2,971,970	11.1	2,419,355	11.2
4	Beverages	1,934,043	7.2	1,501,886	6.9
5	Other operated departments	332,004	1.2	365,884	1.7
6	Rentals and other income	286,261	1.1	112,675	.5
7	Cover charges and minimums	275,915	1.0	191,562	.9
8	Total revenues	31,031,765	115.6	23,478,037	108.5
9	Less: complimentary services	(4,196,961)	(15.6)	(1,833,651)	(8.5)
10	Revenues, net of complimentary services	26,834,804	100.0%	21,644,386	100.0%
	COSTS and EXPENSES				
11	Casino	10,857,078	40.5	8,719,809	40.3
12	Rooms	750,765	2.8	992,036	4.6
13	Food and beverage	4,107,911	15.3	4,361,068	20.1
14	Other operated departments	2,542,606	9.5	928,386	4.3
15	Executive office	619,980	2.3	308,148	1.4
16	Accounting and auditing	653,205	2.4	484,075	2.2
17	Security	732,691	2.7	894,819	4.1
18	Other administrative and general	659,096	2.5	562,451	2.6
19	Marketing	1,955,361	7.3	1,679,556	7.8
20	Guest entertainment	736,718	2.8	982,544	4.5
21	Property operation and maintenance	1,531,359	5.7	1,533,358	7.1
22	Energy costs	700,227	2.6	634,667	2.9
23	Rent, property taxes and insurance	777,357	2.9	1,551,487	7.2
24	Interest expense	1,163,210	4.3	1,572,819	7.3
25	Depreciation and amortization	2,079,479	7.7	2,007,163	9.3
26	Total costs and expenses	29,867,043	111.3	27,212,386	125.7
27	OPERATING INCOME	(3,032,239)	(11.3)	(5,568,000)	(25.7)
	Nonoperating income and				
28	(expenses), net	(4,543,939)	(16.9)	(5,536,914)	(25.6)
29	Gain or (loss) on disposal of property	(272,734)	(1.0)		
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	(7,848,912)	(29.2)	(11,104,914)	(51.3)
	PROVISIONS FOR INCOME TAXES				
31	Current				
32	Deferred				
33	Total provisions for income taxes				
34	INCOME BEFORE EXTRAORDINARY ITEMS	(7,848,912)	(29.2)	(11,104,914)	(51.3)
35	Extraordinary items				
36	NET INCOME (To Schedule 3)	\$ (7,848,912)	(29.2)%	\$ (11,104,914)	(51.3)%

NOTE: 1981 amounts are reclassified to reflect current year classifications.

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	19		19	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
	COMMON STOCK		\$		\$
1	Beginning balance (January 1).....				
2	Sale of stock				
3					
4	Ending balance				
	PREFERRED STOCK				
5	Beginning balance (January 1).....				
6	Sale of stock				
7					
8	Ending balance				
	ADDITIONAL PAID-IN CAPITAL				
9	Beginning balance (January 1).....				
10					
11					
12	Ending balance				
	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		()		()
	UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES				
21	Beginning balance (January 1).....		()		()
22					
23					
24	Ending balance		()		()
	RETAINED EARNINGS				
25	Beginning balance (January 1).....				
26	Net income (Schedule 2).....				
27	Dividends		()		()
28					
29					
30	Ending balance				
	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)		\$		\$
31					

- NOT APPLICABLE -

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	INVESTED CAPITAL		
1	Beginning balance (January 1)	\$ 51,800,000	\$ 27,800,000
2	Additional capital invested		24,000,000
3			
4	Ending balance	51,800,000	51,800,000
	ACCUMULATED INCOME		
5	Beginning balance (January 1)	(16,223,710)	0
6	Net income (Schedule 2)	(30,389,882)	(16,223,710)
7			
8	Ending balance	(46,613,592)	(16,223,710)
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	(-0-)	(-0-)
10	Additional capital withdrawals	(1,452,773)	(-0-)
11			
12	Ending balance	(1,452,773)	(-0-)
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1)	3,733,635	35,576,290

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	SOURCES OF FUNDS		
1	Income before extraordinary items (Schedule 2)	\$ (30,389,882)	\$ (16,223,710)
2	Add: expenses not requiring working capital		
3	Depreciation and amortization	8,965,920	4,091,975
4	Deferred income taxes		
5	Other operating sources:		
6	Loss on retirement of fixed assets	276,000	
7	Total funds provided by operations, exclusive of extraordinary items	(21,147,962)	(12,131,735)
8	Extraordinary items		
9	Dispositions of property and equipment	58,838	
10	Proceeds from long-term debt	29,579,417	90,492,963
11	Issuance of stock or capital contributions		24,000,000
12	Other sources of funds:		
13	Increase in other non-current liabilities	410,304	905,332
14	Increase in deferred credits	47,450	
15	Net decrease in non-current asset accounts due to reclassification	500,504	
16	Total Funds provided	9,448,551	103,266,560
17	USES OF FUNDS		
18	Additions to property and equipment	3,830,017	85,259,664
19	Additions to investments and receivables		
20	Reductions of long-term debt	7,295,344	6,665,938
21	Dividends paid or investment distributions	1,452,773	
22	Other uses of funds:		
23	Additions to organization costs	145,879	9,261,645
24	Total funds used	12,724,013	101,187,247
25	Increase (decrease) in working capital	\$ (3,275,462)	\$ 2,079,313
26	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL		
27	Cash	(6,327,516)	10,471,829
28	Marketable securities	0	0
29	Receivables and patron checks	1,632,883	2,092,186
30	Inventories	(545,836)	2,642,354
31	Prepaid expenses	(64,716)	266,212
32	Other current assets	41,721	114,524
33	Accounts payable	2,893,696	(2,041,903)
34	Notes payable and current maturities of long-term debt	(443,722)	(5,494,587)
35	Unredeemed gaming chips, plaques and patrons' deposits	(358,463)	(127,471)
36	Taxes payable and accrued	1,647,759	(2,529,776)
37	Other accrued expenses	(1,346,889)	(2,474,699)
38	Other current liabilities and deferred credits	(404,379)	(839,356)
	Increase (decrease) in working capital	\$ (3,275,462)	\$ 2,079,313

Operations commenced July 20, 1981.

SCHEDULE 4

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 31, 1982

ACCOUNTS RECEIVABLE BALANCES					
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 2,480,195			
2	Returned patron checks	2,458,057			
3	Total patron checks	4,938,252	\$ 1,922,820	38.9 %	\$ 3,015,432
4	Hotel receivables	484,314	165,154	34.1	319,160
5	Receivables due from officers & employees	71,933			
6	Other accounts and notes receivable	614,036			
7	Total other receivables	685,969	140,208	20.4	545,761
8	Totals (To Schedule 1)	\$ 6,108,535	\$ 2,228,182	36.5	\$ 3,880,353

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS	31-60 DAYS	61-90 DAYS	OVER 90 DAYS	TOTAL
		(i)	(j)	(k)	(l)	(m)
9		\$ 150,975	\$ 199,775	\$ 176,401	\$ 1,930,906	\$ 2,458,057
10	December 31, 1982	6.1 %	8.1 %	7.2 %	78.6 %	100.0 %
11		\$ 220,049	\$ 206,728	\$ 171,900	\$ 1,371,801	\$ 1,970,478
12	September 30, 1982	11.2 %	10.5 %	8.7 %	69.6 %	100.0 %
13		\$ 183,370	\$ 189,850	\$ 351,835	\$ 691,487	\$ 1,416,542
14	June 30, 1982	13.0 %	13.4 %	24.8 %	48.8 %	100.0 %
15		\$ 260,650	\$ 203,900	\$ 77,700	\$ 237,215	\$ 779,465
16	March 31, 1982	33.4 %	26.2 %	10.0 %	30.4 %	100.0 %
17		\$ 86,435	\$ 103,953	\$ 81,857	\$ 31,800	\$ 304,045
18	December 31, 1981	28.4 %	34.2 %	26.9 %	10.5 %	100.0 %

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of January 1, 1982	\$ 1,219,350
20	Counter checks issued	70,445,110
21	Checks redeemed prior to deposit	(59,687,117)
22	Checks collected through deposits	(6,578,555)
23	Checks transferred to returned checks	(2,918,593)
24	Other adjustments	
25	Balance as of December 31, 1982	\$ 2,480,195
26	"Hold" checks included in balance on line 25 .	0
27	Provision for uncollectible patron checks	1,624,845
28	Provision as a % of counter checks issued	2.3 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	\$
1	Land	12,015,446	-0-	-0-	-0-	12,015,446		12,015,446
2	Land improvements	221,409	-0-	-0-	-0-	221,409		221,409
3	Buildings	115,560,131	1,654,916	-0-	-0-	117,215,047	5,812,151	111,402,896
4	Building improvements	-0-	505,696	-0-	-0-	505,696	33,713	471,983
	Leased real property under capital leases	-0-	-0-	-0-	-0-	-0-		
6	Leasehold improvements	-0-	23,740	-0-	-0-	23,740	3,391	20,349
7	Construction in progress	-0-						
8	Totals - cumulative investments	127,796,986	2,184,352	-0-	-0-	129,981,338	5,849,255	124,132,083
	OTHER:							
9	Land							
10	Land improvements							
11	Buildings							
12	Building improvements							
	Leased real property under capital leases							
14	Leasehold improvements							
	Leased personal property under capital leases							
16	Construction in progress							
17	Furnishings and equipment	14,648,523	1,645,665	356,395	(1,239,484)	14,698,309	2,944,740	11,753,569
18	Linen, silverware, china and glassware							
19	Other property and equipment							
20	Totals - other	14,648,523	1,645,665	356,395	(1,239,484)	14,698,309	2,944,740	11,753,569
21	Totals (To Schedule 1)	\$142,445,509	\$3,830,017	\$356,395	\$(1,239,484)	\$144,679,647	\$8,793,995	\$135,885,652

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	AMOUNTS	
		(c)	(d)
	CURRENT SERIES		
1	Chips and plaques Issued - current series	\$ 7,370,064	
	Less:		
2	Chips and plaques on gaming tables	3,100,148	
3	Chips and plaques In custody of the casino cashier	4,003,183	\$
4	Chips and plaques outstanding - current series		266,733
	RESERVE SERIES		
5	Chips and plaques Issued - reserve series	2,779,218	
6	Less: Chips and plaques on hand- reserve series	2,777,131	
7	Chips and plaques outstanding- reserve series		2,087
	PAST SERIES		
8	Unredeemed gaming chips and plaques- past series		-0-
	PATRONS' DEPOSITS		
9	Patrons' deposits outstanding		217,114
	TOTAL		
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 485,934
	UNREDEEMED AMOUNTS CREDITED TO INCOME		
11	Unredeemed chips and plaques credited to casino income		\$ 0
12	Unredeemed patrons' deposits credited to casino income		0
13	Total		\$ 0

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	CURRENT YEAR				INCOME (LOSS) (g)	PRIOR YEAR INCOME (LOSS) (h)
		(c) NET REVENUES	(d) COST OF SALES	(e) PAYROLL AND RELATED EXPENSES	(f) OTHER EXPENSES		
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$
1	Casino (Schedule 41)	88,836,889	0	18,618,389	33,906,956	36,311,544	19,306,393
2	Rooms	9,801,959	0	2,408,484	1,585,675	5,807,800	1,563,709
3	Food	12,638,734	\$ 5,966,289	8,378,334	1,778,527	2,947,578	(367,117)
4	Beverage	7,460,719	1,028,725				
	Other operated departments						
5	Telephone	202,719	154,276	240,965	281,603	(474,125)	(225,811)
6	Transportation	952,112	0	1,218,056	312,089	(578,033)	(218,764)
7	Shops	84,114	43,786	101,511	14,857	(76,040)	(107,572)
8	Casino Marketing	0	0	505,628	8,817,275	(9,322,903)	(622,125)
9							
10							
11							
12							
13							
14							
15	Rentals and other income	736,964				736,964	174,152
16	Cover charges and minimums	1,302,452				1,302,452	430,313
17	Total operated departments	\$122,016,662	\$ 7,193,076	31,471,367	46,696,982	36,655,237	19,933,178
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			9,691,444	18,748,347	28,439,791	17,651,581
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 41,162,811	\$ 65,445,329	8,215,446	2,281,597
20	Rent, property taxes and insurance					4,092,093	2,416,755
21	Interest					5,948,253	3,093,012
22	Depreciation and amortization					8,965,920	4,091,975
23	OPERATING INCOME					(10,790,820)	(7,320,145)
24	Nonoperating income and expenses, net					(19,315,140)	(8,903,565)
25	Gain or (loss) on the disposal of property					(283,922)	
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS					(30,389,882)	(16,223,710)
27	Provision for income taxes-current					()	()
28	Provision for income taxes-deferred					()	()
29	INCOME BEFORE EXTRAORDINARY ITEMS					(30,389,882)	(16,223,710)
30	Extraordinary items						
31	NET INCOME					\$ (30,389,882)	\$ (16,223,710)

NOTE: 1981 amounts are reclassified to reflect current year classifications.

SCHEDULE 40

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE				
1	Blackjack	\$ 21,964,997	\$ 136,370,067	16.1 %	44
2	Craps	16,919,569	110,310,344	15.3	13
3	Roulette	4,345,145	18,009,981	24.1	8
4	Big Six	981,533	2,274,219	43.2	2
5	Baccarat	1,962,043	14,071,150	13.9	2
6	Total table games revenue	46,173,287	281,035,761	16.4	69
			HANDLE		
7	5¢ slot machines	2,479,753	16,860,850	14.7	74
8	25¢ slot machines	32,644,980	236,559,509	13.8	609
9	\$1 slot machines	5,349,465	40,558,100	13.2	70
10	Other slot machines	2,948,090	30,627,456	9.6	99
11	Progressive jackpot adjustment	(758,686)			
12	Total coin-operated games revenue	42,663,602	324,605,915	13.1	852
13	Other income	-0-			
14	TOTAL REVENUE	88,836,889			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	15,502,147			
16	Payroll taxes and benefits	3,116,242			
17	Total payroll and related expenses	18,618,389			
	OTHER EXPENSES				
18	Cash overages and shortages	15,987			
19	Junket fees	-0-			
	Complimentary expenses				
20	Rooms	1,753,633			
21	Food	2,445,534			
22	Beverage	4,982,295			
23	Travel	228,090			
24	Cash and tokens	11,501,762			
25	Other	633,221			
	Licenses and taxes				
26	Annual casino license fee	2,096,373			
27	Slot machine license fees	425,502			
28	Work permit fees	136,306			
29	Tax on gross revenues	7,037,511			
30	Other licenses and taxes	17,670			
31	Management fee - casino	-0-			
32	Operating supplies	462,967			
33	Provision for uncollectible patron checks	1,624,845			
34	Other operating expenses	545,260			
35	Total other expenses	33,906,956			
36	TOTAL EXPENSES	52,525,345			
37	DEPARTMENTAL INCOME (LOSS)	36,311,544			

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SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS						PROPERTY/ OPERATION AND ENERGY
			EXECUTIVE OFFICE (d)	ACCOUNTING (e) AND AUDITING	SECURITY (f)	OTHER ADM (g) AND GENERAL	MARKETING (h)	GUEST ENTERTAINMENT (i)	
1	REVENUES: Cover charges and minimums <small>(TO SCHEDULE 40)</small>	\$ 1,302,452	-0-	-0-	-0-	-0-	-0-	\$ 1,302,452	-0-
2	PAYROLL AND RELATED EXPENSES: Salaries and wages	\$ 8,022,183	\$ 483,700	\$ 1,399,427	\$ 2,344,681	\$ 1,030,605	\$ 381,851	\$ 471,147	\$ 1,910,772
3	Payroll taxes and benefits	1,669,261	38,162	289,357	502,338	192,094	69,827	89,963	487,520
4	Total payroll expenses <small>(TO SCHEDULE 40)</small>	9,691,444	521,862	1,688,784	2,847,019	1,222,699	451,678	561,110	2,398,292
5	OTHER EXPENSES: Complimentary expenses	990,589	341,957	26,131	15,085	18,880	193,107	379,091	16,338
6	Management fees	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
7	Provision for doubtful accounts	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
8	Directors' fees	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
9	Insurance - general	265,973	-0-	-0-	-0-	265,973	-0-	-0-	-0-
10	Sales expenses	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
11	Advertising expenses	5,523,774	-0-	-0-	-0-	-0-	5,523,774	-0-	-0-
12	Public relations and publicity	464,693	-0-	-0-	-0-	-0-	464,693	-0-	-0-
13	Outside reservation offices	4,082	-0-	-0-	-0-	-0-	4,082	-0-	-0-
14	Fees and commissions	9,265	-0-	-0-	-0-	-0-	9,265	-0-	-0-
15	Contract entertainment	2,408,476	-0-	-0-	-0-	-0-	-0-	2,408,476	-0-
16	Energy costs	2,608,007	-0-	-0-	-0-	-0-	-0-	-0-	2,608,007
17	Contributions	45,205	45,205	-0-	-0-	-0-	-0-	-0-	-0-
18	Other expenses	6,428,283	1,082,666	644,752	246,771	894,496	325,569	100,917	3,133,112
19	Total other expenses <small>(TO SCHEDULE 40)</small>	18,748,347	1,469,828	670,883	261,856	1,179,349	6,520,490	2,888,484	5,757,457
20	TOTALS	\$ 28,439,791	\$ 1,991,690	\$ 2,359,667	\$ 3,108,875	\$ 2,402,048	\$ 6,972,168	\$ 3,449,594	\$ 8,155,749

SCHEDULE 42

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 19 82

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12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	21,544,535	1,753,633	2,445,534	4,982,295	228,090	11,501,762				633,221
2	Number of persons served.....		24,942	168,592	942,819	1,975	1,040,466				59,612
	EXECUTIVE OFFICE										
3	Amounts of services	341,956	146,506	100,819	27,699	1,310					65,622
4	Number of persons served.....		2,083	6,950	5,241	11					6,178
	MARKETING										
5	Amounts of services	193,106	78,690	60,567	17,264	3,255					33,330
6	Number of persons served.....		1,119	4,175	3,266	28					3,138
	GUEST ENTERTAINMENT										
7	Amounts of services	379,091	269,515	60,255	18,336	3,889					27,096
8	Number of persons served.....		3,833	4,153	3,469	34					2,551
	OTHER DEPARTMENTS										
9	Amounts of services	4,416,755	568,774	556,113	198,948	48,353		2,082,503	2,480		959,584
10	Number of persons served.....		8,089	38,337	37,648	419		347,084	401		90,335
	TOTALS										
11	Amounts of services	\$ 26,875,443	\$ 2,817,118	\$ 3,223,288	\$ 5,244,542	\$ 284,897	\$ 11,501,762	\$ 2,082,503	\$ 2,480	\$ -0-	\$ 1,718,853
12	Number of persons served.....		40,066	222,207	992,443	2,467	104,046	347,084	401		161,814

SCHEDULE 43

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
	CASINO				
1	Administration	37			
2	Gaming	578			
3	Slots	55			
4	Casino cashier	47			
5	Other	154	\$	\$	\$
6	Total -casino	871	15,502,147	-0-	15,502,147
7	ROOMS	135	1,886,017	-0-	1,886,017
8	FOOD AND BEVERAGE	567	6,433,586	-0-	6,433,586
9	OTHER OPERATED DEPARTMENTS				
10					
11	Telephone	15	195,060	-0-	195,060
12	Transportation	76	980,077	-0-	980,077
13	Shops	6	82,691	-0-	82,691
14	Casino Marketing	28	420,007	-0-	420,007
15					
16					
	ADMINISTRATIVE AND GENERAL				
17	Executive offices	13	121,737	361,963	483,700
18	Accounting and auditing	93	1,399,427	-0-	1,399,427
19	Security	129	2,344,681	-0-	2,344,681
20	Other administrative and general	52	1,030,605	-0-	1,030,605
21	MARKETING	22	381,851	-0-	381,851
22	GUEST ENTERTAINMENT	14	471,147	-0-	471,147
23	PROPERTY OPERATION AND MAINTENANCE	94	1,910,772	-0-	1,910,772
24	TOTALS - ALL DEPARTMENTS	2,115	\$ 33,159,805	\$ 361,963	\$ 33,521,768

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HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 31, 1982

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LINE	PERIOD	NUMBER OF GUEST ROOMS IN PROPERTY	NUMBER OF AVAILABLE ROOMS	NUMBER OF OCCUPIED ROOMS	AVERAGE RATE PER OCCUPIED ROOM	OCCUPANCY RATE	NUMBER OF GUESTS ACCOMODATED	AVERAGE RATE PER GUEST ACCOMODATED
1	JANUARY	505	15,618	10,193	53.55	65.3 %	18,592	\$ 29.36
2	FEBRUARY	505	14,130	9,648	45.93	68.3 %	18,887	\$ 23.46
3	MARCH	505	14,943	11,523	47.29	77.1 %	21,529	\$ 25.31
4	1st QUARTER TOTALS		44,691	31,364	48.95	70.2 %	59,008	\$ 26.02
5	APRIL	505	14,491	10,919	59.85	75.4 %	20,603	\$ 31.72
6	MAY	505	15,358	12,724	70.52	82.8 %	22,835	\$ 39.29
7	JUNE	505	15,045	12,557	77.18	83.5 %	22,962	\$ 42.20
8	2nd QUARTER TOTALS		44,894	36,200	69.61	80.6 %	66,400	\$ 37.95
9	JULY	505	15,639	13,367	92.98	85.5 %	26,529	\$ 46.85
10	AUGUST	505	15,639	13,702	92.70	87.6 %	25,367	\$ 50.07
11	SEPTEMBER	505	15,118	12,902	74.30	85.3 %	23,465	\$ 40.85
12	3rd QUARTER TOTALS		46,396	39,971	86.85	86.2 %	75,361	\$ 46.06
13	OCTOBER	505	16,626	12,988	72.59	78.1 %	24,116	\$ 39.09
14	NOVEMBER	505	15,121	10,322	72.62	68.3 %	19,575	\$ 38.29
15	DECEMBER	505	15,342	8,940	65.41	58.3 %	16,859	\$ 34.69
16	4th QUARTER TOTALS		47,089	32,250	70.59	68.5 %	60,550	\$ 37.60
17	ANNUAL TOTALS		183,070	139,785	70.12	76.4 %	261,319	\$ 37.51

SCHEDULE 80

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, 19 82

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$ 46,173,286	
2	Coin-operated device revenues	43,420,457	
3	Total revenues.		\$ 89,593,743
4	Less-Adjustment for Uncollectible Patron Checks:		
	Provision for uncollectible patron checks.	\$ 1,624,845	
5	Maximum adjustment (4% of line 3).	\$ 3,583,750	
6	Adjustment (the lesser of line 4 or 5)		1,624,845
7	Gross Revenues (line 3 less line 6).		\$ 87,968,898
8	Tax on Gross Revenues (8% of line 7)		\$ 7,037,512
9	Deposits Made for Tax on Gross Revenues:		
10	January.	\$ 350,240	
11	February	489,698	
12	March.	540,102	
13	April.	564,872	
14	May.	621,214	
15	June	573,898	
16	July	674,216	
17	August	740,577	
18	September.	679,268	
19	October.	708,074	
20	November	611,660	
21	December	483,693	
	Total deposits		7,037,512
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ -0-

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF December 31, 19 82

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 87,968,898
2	Cumulative investments at year-end	129,981,338
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ -0-

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 129,981,338
5	Debt on cumulative investments at the end of the current year	132,383,352
6	Cumulative equity investments	(2,402,014)
7	Less: cumulative equity investments at the end of the prior year	-0-
8	Investments made during the current year	-0-
9	Qualified contributions made during the current year	-0-
10	Investment and contribution credit	-0-
11	Less: investment deficiency carryforward	-0-
12	Net credit or (investment deficiency)	\$ (2,402,014)

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 19	(m) 19	(n) 19	(o) 19
13	Alternative tax liabilities due to prior years' operations	\$	\$	\$	\$	\$	\$	\$
14	Investment and contribution credit from:							
15	19 - Current year		NOT APPLICABLE					
16	19 - Prior year							
17	19 - 2nd prior year							
18	19 - 3rd prior year							
19	19 - 4th prior year							
19	Total credits distributed to each year							
20	Alternative tax currently payable							
21	Investment alternative tax liability							

SIGNATURE PAGE

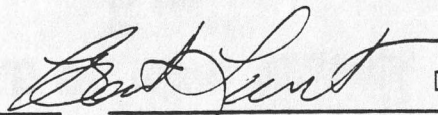
The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CLARIDGE LIMITED

CASINO HOTEL

MARCH 15, 1983

DATE



DIRECTOR OF FINANCE

SIGNATURE AND TITLE

974-901
C193
01

ANNUAL REPORT

CASINO HOTEL GOLDEN NUGGET (GNAC, CORP.)
ADDRESS BOSTON AND PACIFIC AVENUES
ATLANTIC CITY, N.J. 08401

FOR THE YEAR ENDED . . . December 31 , 1982

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
OF CORRESPONDENCE REGARDING
THIS ANNUAL REPORT Henry W. Hornbostel
OFFICIAL TITLE Treasurer
ADDRESS P.O. Box 1737
Atlantic City, N.J. 08404

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

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BALANCE SHEETS

December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
ASSETS			
	Current Assets	\$ 12,243,762	\$ 5,029,695
1	Cash		300,000
2	Marketable securities	100,000	
3	Receivables and patrons' checks - net	10,259,375	4,804,489
4	Inventories	1,682,669	1,273,941
5	Prepaid expenses	3,859,513	1,564,945
6	Other current assets	-0-	-0-
7	Total current assets	28,145,319	12,973,070
8	Investments, Advances and Receivables	1,084,344	6,365,733
9	Property and Equipment - Net	163,261,772	130,324,732
10	Other Assets	6,298,700	5,690,498
11	Total Assets	\$ 198,790,135	\$ 155,354,033
LIABILITIES AND EQUITY			
	Current Liabilities	\$ 6,621,596	\$ 6,917,031
12	Accounts payable	6,621,596	5,088,595
13	Notes payable and current maturities of long-term debt	5,092,606	442,181
14	Unredeemed gaming chips, plaques and patrons' deposits	620,775	2,833,716
15	Taxes payable and accrued	2,312,798	5,995,282
16	Other accrued expenses	5,995,282	7,985,479
17	Other current liabilities and deferred credits	982,930	455,773
18	Total current liabilities	21,625,987	23,722,775
19	Long-Term Debt	64,189,371	79,843,553
20	Other Noncurrent Liabilities	36,946,818	236,155
21	Noncurrent Deferred Credits	14,274,050	10,436,895
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	61,753,909	41,114,655
23	Total Liabilities and Equity	\$ 198,790,135	\$ 155,354,033
RATIOS			
24	Current	1.3 TO 1	.5 TO 1
25	Debt to Equity	1.7 TO 1	2.1 TO 1
26	Return on Assets Employed	11.7 %	12.2 %
27	Return on Equity	40.1 %	58.6 %

STATEMENTS OF INCOME

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	183,180,041	87.1 %	156,887,313	85.6 %
2	Rooms	14,729,272	7.0	12,549,385	6.9
3	Food	19,974,333	9.5	15,288,663	8.3
4	Beverages	12,050,335	5.7	10,853,218	5.9
5	Other operated departments	7,234,501	3.5	4,705,789	2.6
6	Rentals and other income	-		-0-	-0-
7	Cover charges and minimums	1,309,752	.6	532,908	.3
8	Total revenues	238,478,234	113.4	200,817,276	109.6
9	Less: complimentary services	28,230,892	13.4	17,615,597	9.6
10	Revenues, net of complimentary services	210,247,342	100.0%	183,201,679	100.0%
	COSTS and EXPENSES				
11	Casino	67,266,149	32.0	59,576,059	32.5
12	Rooms	8,509,389	4.1	9,079,981	5.0
13	Food and beverage	24,662,734	11.7	21,546,875	11.8
14	Other operated departments	5,151,454	2.5	4,373,590	2.4
15	Executive office	13,948,249	6.6	12,187,181	6.6
16	Accounting and auditing	2,761,377	1.3	2,311,220	1.3
17	Security	4,508,902	2.1	4,690,992	2.6
18	Other administrative and general	3,828,440	1.8	3,188,695	1.7
19	Marketing	4,166,830	2.0	2,256,744	1.2
20	Guest entertainment	2,715,574	1.3	1,859,130	1.0
21	Property operation and maintenance	2,811,714	1.3	2,568,630	1.4
22	Energy costs	2,673,400	1.3	2,055,508	1.1
23	Rent, property taxes and insurance	5,839,723	2.8	6,846,809	3.7
24	Interest expense	12,430,921	5.9	13,077,500	7.1
25	Depreciation and amortization	7,487,166	3.6	6,331,118	3.5
26	Total costs and expenses	168,762,022	80.3	151,950,032	82.9
27	OPERATING INCOME	41,485,320	19.7	31,251,647	17.1
28	Nonoperating income and (expenses), net	(2,241,930)	(1.1)	(1,371,045)	(.7)
29	Gain or (loss) on disposal of property	(11,038)	-	638,644	.3
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	39,232,352	18.6	30,519,246	16.7
31	PROVISIONS FOR INCOME TAXES				
31	Current	14,755,943	7.0	4,974,099	2.7
32	Deferred	3,837,155	1.8	6,907,827	3.8
33	Total provisions for income taxes	18,593,098	8.8	11,881,926	6.5
34	INCOME BEFORE EXTRAORDINARY ITEMS	20,639,254	9.8	18,637,320	10.2
35	Extraordinary items	-	-	-0-	-0-
36	NET INCOME (To Schedule 3)	\$ 20,639,254	9.8 %	\$ 18,637,320	10.2 %

SCHEDULE 2

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES	\$		\$	
1	Casino	51,195,044	92.7 %	35,352,513	85.2 %
2	Rooms	3,171,050	5.8	2,398,253	5.8
3	Food	5,189,131	9.4	3,558,457	8.5
4	Beverages	3,081,580	5.6	2,278,444	5.5
5	Other operated departments	1,948,884	3.5	907,183	2.2
6	Rentals and other income	-		-0-	-0-
7	Cover charges and minimums	534,227	1.0	50,064	.1
8	Total revenues	65,119,916	118.0	44,544,914	107.3
9	Less: complimentary services	9,918,709	18.0	3,040,671	7.3
10	Revenues, net of complimentary services	55,201,207	100.0%	41,504,243	100.0%
	COSTS and EXPENSES				
11	Casino	16,919,067	30.7	15,075,686	36.3
12	Rooms	2,235,024	4.1	2,326,629	5.6
13	Food and beverage	6,470,590	11.7	5,257,059	12.7
14	Other operated departments	1,533,202	2.8	954,154	2.3
15	Executive office	3,647,479	6.6	10,434,282	25.1
16	Accounting and auditing	770,634	1.4	620,189	1.5
17	Security	1,182,385	2.2	1,182,826	2.8
18	Other administrative and general	1,012,264	1.8	867,687	2.1
19	Marketing	1,305,892	2.4	567,158	1.4
20	Guest entertainment	960,244	1.7	328,060	.8
21	Property operation and maintenance	871,429	1.6	699,268	1.7
22	Energy costs	786,237	1.4	560,454	1.4
23	Rent, property taxes and insurance	602,516	1.1	1,756,498	4.2
24	Interest expense	2,838,077	5.1	3,211,854	7.7
25	Depreciation and amortization	2,116,276	3.8	1,490,596	3.6
26	Total costs and expenses	43,251,316	78.4	45,332,400	109.2
27	OPERATING INCOME	11,949,891	21.6	(3,828,157)	(9.2)
28	Nonoperating income and (expenses), net	(1,074,986)	(1.9)	(256,047)	(.7)
29	Gain or (loss) on disposal of property	1,000	-	(6,427)	-
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	10,875,905	19.7	(4,090,631)	(9.9)
31	PROVISIONS FOR INCOME TAXES Current	1,857,303	3.4	**3,444,564	8.3
32	Deferred	2,279,232	4.1	-0-	-0-
33	Total provisions for income taxes	4,136,535	7.5	**3,444,564	8.3
34	INCOME BEFORE EXTRAORDINARY ITEMS	-	-	(646,067)	(1.6)
35	Extraordinary items	-	-	-0-	-0-
36	NET INCOME (To Schedule 3)	\$ 6,739,370	12.2 %	\$ (646,067)	(1.6) %

**Credit.

SCHEDULE 2

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
	COMMON STOCK		\$		\$
1	Beginning balance (January 1)	10	1,000	10	1,000
2	Sale of stock	0	0	0	
3					
4	Ending balance	10	1,000	10	1,000
	PREFERRED STOCK				
5	Beginning balance (January 1)	0	0	0	
6	Sale of stock	0	0	0	
7					
8	Ending balance	0	0	0	
	ADDITIONAL PAID-IN CAPITAL				
9	Beginning balance (January 1)		34,573,600		34,573,600
10					
11					
12	Ending balance		34,573,600		34,573,600
	TREASURY STOCK				
13	Beginning balance (January 1)	0	(0)	0	(0)
14	Purchase of additional stock	0	(0)	0	(0)
15	Sale or retirement of stock	0	0	0	0
16	Ending balance	0	(0)	0	(0)
	SUBSCRIPTIONS RECEIVABLE FOR CAPITAL STOCK				
17	Beginning balance (January 1)	0	(0)	0	(0)
18					
19					
20	Ending balance	0	(0)	0	(0)
	UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES				
21	Beginning balance (January 1)		(0)		(0)
22					
23					
24	Ending balance		(0)		(0)
	RETAINED EARNINGS				
25	Beginning balance (January 1)		6,540,055		(12,097,265)
26	Net income (Schedule 2)		20,639,254		18,637,320
27	Dividends		(0)		(0)
28					
29					
30	Ending balance		27,179,309		6,540,055
			\$		\$
31	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)		61,753,909		41,114,655

SCHEDULE 3

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	SOURCES OF FUNDS	\$	\$
1	Income before extraordinary items (Schedule 2)	20,639,254	18,637,320
2	Add: expenses not requiring working capital		
	Depreciation and amortization	7,487,166	6,331,118
3	Deferred income taxes	3,837,155	6,907,827
4	Other operating sources:		
	Original issue debt amortization	750,275	745,268
5	Amortization of debt issuance, trademarks and		
6	gaming license costs	1,091,655	373,323
	Total funds provided by operations,		
	exclusive of extraordinary items	33,805,505	32,994,856
7	Extraordinary items	-	-0-
8	Dispositions of property and equipment	633,269	9,794,534
9	Proceeds from long-term debt	-0-	-0-
10	Issuance of stock or capital contributions	-0-	-0-
	Other sources of funds:		
11	Increase in advances from affiliates	36,710,663	37,573
12	Reduction in investments, advances, and receivables	5,281,389	-0-
13	Decrease in deposits	881,546	-0-
14			-0-
15	Total Funds provided	77,312,372	42,826,963
	USES OF FUNDS		
16	Additions to property and equipment	40,767,528	19,475,622
17	Additions to investments and receivables	-	181,893
18	Reductions of long-term debt	16,404,457	4,148,595
19	Dividends paid or investment distributions		
	Other uses of funds:		
20	Addition to deferred financing, license costs and		
21	other non-current	2,871,349	985,470
22	Decrease in Advance from Affiliates	-0-	22,245,845
23			
24	Total funds used	60,043,334	47,037,425
25	INCREASE (DECREASE) IN WORKING CAPITAL	\$ 17,269,038	\$ (4,210,462)
	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL	\$	\$
26	Cash	7,214,067	(1,249,937)
27	Marketable securities	(200,000)	(3,137,207)
28	Receivables and patron checks	5,454,886	4,134,818
29	Inventories	408,728	767,874
30	Prepaid expenses	2,294,568	694,804
31	Other current assets	-0-	-0-
32	Accounts payable	295,435	5,417,261
33	Notes payable and current maturities of long-term debt	(4,011)	8,496,532
34	Unredeemed gaming chips, plaques and patrons' deposits	(178,594)	(202,928)
35	Taxes payable and accrued	520,918	(12,567,472)
36	Other accrued expenses	1,990,197	(6,118,896)
37	Other current liabilities and deferred credits	(527,156)	(445,311)
38	Increase (decrease) in working capital	\$ 17,269,038	\$ (4,210,462)

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 31, , 1982

ACCOUNTS RECEIVABLE BALANCES					
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 9,365,050			
2	Returned patron checks	3,169,313			
3	Total patron checks	12,534,363	\$ 3,313,900	26.4 %	\$ 9,220,463
4	Hotel receivables	592,822	102,232	17.2 %	490,590
5	Receivables due from officers & employees	68,677			
6	Other accounts and notes receivable	479,645			
7	Total other receivables	548,322	-	-	548,322
8	Totals (To Schedule 1)	\$ 13,675,507	\$ 3,416,132	25.0%	\$ 10,259,375

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS (i)	31-60 DAYS (j)	61-90 DAYS (k)	OVER 90 DAYS (l)	TOTAL (m)
9		\$ 19,100	\$ 48,800	\$ 144,550	\$ 728,020	\$ 940,470
10	January 1st	2.0 %	5.2 %	15.4 %	77.4%	100.0%
11		\$ 15,900	\$ 64,000	\$ 172,550	\$ 1,136,995	\$ 1,389,445
12	March 31st	1.2 %	4.6 %	12.4 %	81.8%	100.0%
13		\$ 33,100	\$ 101,800	\$ 171,350	\$ 1,557,105	\$ 1,863,355
14	June 30th	1.8 %	5.4 %	9.2 %	83.6%	100.0%
15		\$ 58,025	\$ 125,499	\$ 334,775	\$ 1,912,011	\$ 2,430,310
16	September 30th	2.4 %	5.1 %	13.8 %	78.7%	100.0%
17		\$ 17,100	\$ 67,075	\$ 182,000	\$ 2,903,138	\$ 3,169,313
18	December 31st	.5 %	2.1 %	5.8 %	91.6%	100.0%

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of <u>January 1, 1982</u>	\$ 4,016,625
20	Counter checks issued	173,085,315
21	Checks redeemed prior to deposit	(140,791,701)
22	Checks collected through deposits	(21,466,823)
23	Checks transferred to returned checks	(5,478,366)
24	Other adjustments	0
25	Balance as of <u>December 31, 1982</u>	\$ 9,365,050
26	"Hold" checks included in balance on line 25 .	0
27	Provision for uncollectible patron checks	2,371,000
28	Provision as a % of counter checks issued	1.4 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$ 15,511,728	\$ 845,722	\$ -	\$ 8,654,667	\$ 25,012,117	\$ -	\$ 25,012,117
1	Land	15,511,728	845,722	-	8,654,667	25,012,117	-	25,012,117
2	Land improvements	1,377,407	306,614	-	(13,829)	1,670,192	171,130	1,499,062
3	Buildings	100,138,190	3,755,144	(204,639)	8,540,471	112,229,166	6,213,843	106,015,323
4	Building improvements	-	-	-	7,905,234	7,905,234	103,811	7,801,423
5	Leased real property under capital leases							
6	Leasehold improvements	225,117	24,033	-	19,203	268,353	92,034	176,319
7	Construction in progress	535,706	411,000	-	(527,713)	418,993	-	418,993
8	Totals - cumulative investments	117,788,148	5,342,513	(204,639)	24,578,033	147,504,055	6,580,818	140,923,237
	OTHER:							
9	Land							
10	Land improvements							
11	Buildings							
12	Building improvements							
13	Leased real property under capital leases							
14	Leasehold improvements							
15	Leased personal property under capital leases							
16	Construction in progress							
17	Furnishings and equipment	18,278,230	9,409,520	(629,449)	1,339,918	28,398,219	6,990,525	21,407,694
18	Linen, silverware, china and glassware	428,069	78,319	-	-	506,388	-	506,388
19	Other property and equipment	405,228	19,225	-	-	424,453	-	424,453
20	Totals - other	19,111,527	9,507,064	(629,449)	1,339,918	29,329,060	6,990,525	22,338,535
21	Totals (To Schedule 1)	\$ 136,899,675	\$ 14,849,577	\$ (834,088)	\$ 25,917,951	\$ 176,833,115	\$ 13,571,343	\$ 163,261,772

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNTS (c)	(d)
CURRENT SERIES			
1	Chips and plaques issued - current series	\$ 25,333,000	
Less:			
2	Chips and plaques on gaming tables	3,990,829	
3	Chips and plaques in custody of the casino cashier	20,721,396	\$
4	Chips and plaques outstanding - current series		620,775
RESERVE SERIES			
5	Chips and plaques issued - reserve series	0	
Less: Chips and plaques on hand-			
6	reserve series	0	
7	Chips and plaques outstanding- reserve series		
PAST SERIES			
8	Unredeemed gaming chips and plaques- past series		
PATRONS' DEPOSITS			
9	Patrons' deposits outstanding		
TOTAL			
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 620,775
UNREDEEMED AMOUNTS CREDITED TO INCOME			
11	Unredeemed chips and plaques credited to casino income		\$ -0-
12	Unredeemed patrons' deposits credited to casino income		-0-
13	Total		\$ -0-

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	CURRENT YEAR						PRIOR YEAR INCOME (LOSS) (h)
		(c) NET REVENUES	(d) COST OF SALES	(e) PAYROLL AND RELATED EXPENSES	(f) OTHER EXPENSES	(g) INCOME (LOSS)		
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$	
1	Casino (Schedule 41)	183,180,041	0	29,909,787	64,087,689	89,182,565	80,613,572	
2	Rooms	14,729,272	0	5,205,802	3,362,104	6,161,366	3,395,219	
3	Food	19,974,333	\$ 7,643,102	11,842,571	3,579,570	7,316,055	4,537,831	
4	Beverage	12,050,335	1,643,370					
	Other operated departments							
5	Helicopter	1,431,608	0	0	1,344,664	86,944	0	
6	Valet Parking	1,756,192	0	775,419	128,362	852,411	(216,086)	
7	Self-Parking	329,000	0	68,583	10,045	250,372	0	
8	Limo Services	1,515,489	0	240,902	1,011,312	263,275	0	
9	Photo Services	25,709	0	55,049	39,572	(68,912)	(55,164)	
10	Retail Stores	1,897,688	978,341	349,748	31,683	537,916	344,895	
11	Arcade	278,815	0	59,409	59,451	159,955	253,439	
12								
13								
14								
15	Rentals and other income							
16	Cover charges and minimums	1,309,752				1,309,752	532,908	
17	Total operated departments	\$238,478,234	\$10,264,813	48,507,270	73,654,452	106,051,699	89,406,614	
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			12,801,782	26,006,787	38,808,569	31,899,540	
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 61,309,052	\$ 99,661,239	67,243,130	57,507,074	
20	Rent, property taxes and insurance					5,839,723	6,846,809	
21	Interest					12,430,921	13,077,500	
22	Depreciation and amortization					7,487,166	6,331,118	
23	OPERATING INCOME					41,485,320	31,251,647	
24	Nonoperating income and expenses, net					(2,241,930)	(1,371,045)	
25	Gain or (loss) on the disposal of property					(11,038)	638,644	
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS					39,232,352	30,519,246	
27	Provision for income taxes-current					(14,755,943)	(4,974,099)	
28	Provision for income taxes-deferred					(3,837,155)	(6,907,827)	
29	INCOME BEFORE EXTRAORDINARY ITEMS					20,639,254	18,637,320	
30	Extraordinary items					0	0	
31	NET INCOME					\$ 20,639,254	\$ 18,637,320	

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) \$	NUMBER OF TABLES OR (f) MACHINES
	REVENUE	\$	\$	\$	
1	Blackjack	46,829,846	252,080,887	18.6	62
2	Craps	35,566,081	239,455,045	14.9	16
3	Roulette	8,661,894	32,412,762	26.7	11
4	Big Six	3,640,727	7,379,500	49.7	4
5	Baccarat	11,307,865	70,938,411	15.9	2
6	Total table games revenue	106,006,013	602,226,605	17.6	95
			HANDLE		
7	5¢ slot machines	2,198,563	16,194,856	13.6	63
8	25¢ slot machines	47,445,704	330,614,890	14.4	850
9	\$1 slot machines	13,871,524	94,994,039	14.6	136
10	Other slot machines	15,165,042	150,418,711	10.1	153
11	Progressive jackpot adjustment	(1,506,810)			
12	Total coin-operated games revenue	77,174,023	592,222,496	13.0	1,202
13	Other income	5			
14	TOTAL REVENUE	183,180,041			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	23,769,177			
16	Payroll taxes and benefits	6,140,610			
17	Total payroll and related expenses	29,909,787			
	OTHER EXPENSES				
18	Cash overages and shortages	44,364			
19	Junket fees	370,942			
	Complimentary expenses				
20	Rooms	5,745,032			
21	Food	5,794,077			
22	Beverage	7,632,956			
23	Travel	4,714,573			
24	Cash and tokens	14,179,140			
25	Other	1,907,217			
	Licenses and taxes				
26	Annual casino license fee	619,281			
27	Slot machine license fees	601,000			
28	Work permit fees	43,846			
29	Tax on gross revenues	14,585,268			
30	Other licenses and taxes	0			
31	Management fee - casino	0			
32	Operating supplies	122,287			
33	Provision for uncollectible patron checks	2,371,000			
34	Other operating expenses	5,356,706			
35	Total other expenses	64,087,689			
36	TOTAL EXPENSES	93,997,476			
37	DEPARTMENTAL INCOME (LOSS)	89,182,565			

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS						PROPERTY(I) OPERATION AND ENERGY
			EXECUTIVE OFFICE (d)	ACCOUNTING (e) AND AUDITING	SECURITY (f)	OTHER ADM (g) AND GENERAL	MARKETING (h)	(i) GUEST ENTERTAINMENT	
1	REVENUES: Cover charges and minimums <small>(TO SCHEDULE 40)</small>	\$ 1,309,752	0	0	0	0	0	\$ 1,309,752	0
	PAYROLL AND RELATED EXPENSES:	\$	\$	\$	\$	\$	\$	\$	\$
2	Salaries and wages	9,968,202	490,834	1,759,255	3,352,042	1,763,179	178,059	580,570	1,844,263
3	Payroll taxes and benefits	2,833,580	219,600	528,369	839,275	484,446	47,543	128,532	585,815
4	Total payroll expenses <small>(TO SCHEDULE 40)</small>	12,801,782	710,434	2,287,624	4,191,317	2,247,625	225,602	709,102	2,430,078
	OTHER EXPENSES:								
5	Complimentary expenses	1,413,210	713,269	20,705	9,450	244,622	156,560	261,347	7,257
6	Management fees	11,930,088	11,930,088	0	0	0	0	0	0
7	Provision for doubtful accounts	0	0	0	0	0	0	0	0
8	Directors' fees	49,000	49,000	0	0	0	0	0	0
9	Insurance-general	0	0	0	0	0	0	0	0
10	Sales expenses	87,217	0	0	0	0	87,217	0	0
11	Advertising expenses	3,851,892	0	0	0	0	3,851,892	0	0
12	Public relations and publicity								
13	Outside reservation offices								
14	Fees and commissions								
15	Contract entertainment	1,543,534	0	0	0	0	0	1,543,534	0
16	Energy costs	2,673,400	0	0	0	0	0	0	2,673,400
17	Contributions	168,549	168,549	0	0	0	0	0	0
18	Other expenses	4,289,897	1,080,515	473,474	317,459	1,577,509	0	459,400	381,540
19	Total other expenses <small>(TO SCHEDULE 40)</small>	26,006,787	13,941,421	494,179	326,909	1,822,131	4,095,669	2,264,281	3,062,197
20	TOTALS	\$ 38,808,569	\$ 14,651,855	\$ 2,781,803	\$ 4,518,226	\$ 4,069,756	\$ 4,321,271	\$ 2,973,383	\$ 5,492,275

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 1982

CCG-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	39,972,995	5,745,032	5,794,077	7,632,956	4,714,573	10,653,723	3,325,061	96,229	104,127	1,907,217
2	Number of persons served.....	3,938,020	109,408	556,583	1,170,657	59,812	1,132,296	658,052	18,841	20,935	211,431
	EXECUTIVE OFFICE										
3	Amounts of services	713,269	381,748	114,709	25,525	160,494	0	0	0	0	30,793
4	Number of persons served.....	26,222	7,270	11,019	3,915	1,266	0	0	0	0	2,752
	MARKETING										
5	Amounts of services	156,560	119,936	19,469	3,892	467	0	0	0	0	12,796
6	Number of persons served.....	5,935	2,284	1,870	592	9	0	0	0	0	1,180
	GUEST ENTERTAINMENT										
7	Amounts of services	261,347	144,141	43,533	15,665	11,413	0	0	0	0	46,595
8	Number of persons served.....	13,078	2,745	4,182	2,403	214	0	0	0	0	3,534
	OTHER DEPARTMENTS										
9	Amounts of services	394,682	92,228	160,012	68,180	14,904	0	0	0	5,360	53,998
10	Number of persons served.....	32,930	1,756	15,370	10,457	355	0	0	0	53	4,939
	TOTALS										
11	Amounts of services	\$ 41,498,853	\$ 6,483,085	\$ 6,131,800	\$ 7,746,218	\$ 4,901,851	\$ 10,653,723	\$ 3,325,061	\$ 96,229	\$ 109,487	\$ 2,051,399
12	Number of persons served.....		123,463	589,029	1,188,024	61,656	1,132,296	658,052	18,841	20,988	223,836

CASINO HOTEL GOLDEN NUGGET (GNAC, CORP.)

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
CASINO					
1	Administration	18			
2	Gaming	806			
3	Slots	65			
4	Casino cashier and Casino Accounting	289			
5	Other	89	\$	\$	\$
6	Total-casino	1,267	23,769,177	0	23,769,177
7	ROOMS	297	3,902,573	0	3,902,573
8	FOOD AND BEVERAGE	970	8,482,292	0	8,482,292
OTHER OPERATED DEPARTMENTS					
9	Valet Parking	56	600,968	0	600,968
10	Self-Parking	35	51,812	0	51,812
11	Limo Services	32	186,145	0	186,145
12	Photographic Services	2	45,239	0	45,239
13	Retail Stores	17	272,250	0	272,250
14	Arcade	2	45,490	0	45,490
15					
16					
ADMINISTRATIVE AND GENERAL					
17	Executive offices	20	92,432	398,402	490,834
18	Accounting and auditing	80	1,759,255	0	1,759,255
19	Security	184	3,352,042	0	3,352,042
20	Other administrative and general	90	1,763,179	0	1,763,179
21	MARKETING	8	178,059	0	178,059
22	GUEST ENTERTAINMENT	55	580,570	0	580,570
23	PROPERTY OPERATION AND MAINTENANCE	86	1,844,263	0	1,844,263
24	TOTALS - ALL DEPARTMENTS	3201	\$ 46,925,746	\$ 398,402	\$ 47,324,148

CASINO HOTEL GOLDEN NUGGET (GNAC, CORP.)

HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 31, 19 82

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LINE	PERIOD	NUMBER OF GUEST ROOMS IN PROPERTY	NUMBER OF AVAILABLE ROOMS	NUMBER OF OCCUPIED ROOMS	AVERAGE RATE PER OCCUPIED ROOM	OCCUPANCY RATE	NUMBER OF GUESTS ACCOMODATED	AVERAGE RATE PER GUEST ACCOMODATED
1	JANUARY	504	15,383	9,452	\$ 100.32	61.4 %	18,083	\$ 52.44
2	FEBRUARY	504	13,371	8,136	97.34	60.8 %	15,984	\$ 49.55
3	MARCH	504	15,489	10,612	92.60	68.5 %	19,927	\$ 49.31
4	1st QUARTER TOTALS		44,243	28,200	96.55	63.7 %	53,994	\$ 50.43
5	APRIL	504	14,774	11,821	93.08	80.0 %	22,393	\$ 49.14
6	MAY	504	15,073	13,364	94.38	88.7 %	25,525	\$ 49.41
7	JUNE	504	14,644	13,742	99.67	93.8 %	25,559	\$ 53.59
8	2nd QUARTER TOTALS		44,491	38,927	95.85	87.5 %	73,477	\$ 50.78
9	JULY	504	15,482	14,685	117.89	94.9 %	29,457	\$ 58.77
10	AUGUST	506	15,559	14,848	118.31	95.4 %	29,955	\$ 58.64
11	SEPTEMBER	506	15,088	13,406	102.39	88.9 %	26,318	\$ 52.16
12	3rd QUARTER TOTALS		46,129	42,939	113.20	93.1 %	85,730	\$ 56.70
13	OCTOBER	506	15,440	13,990	95.74	90.6 %	26,592	\$ 50.37
14	NOVEMBER	506	15,180	10,445	92.72	68.8 %	19,696	\$ 49.17
15	DECEMBER	506	15,686	7,745	103.38	49.4 %	15,171	\$ 52.78
16	4th QUARTER TOTALS		46,306	32,180	96.60	69.5 %	61,459	\$ 50.58
17	ANNUAL TOTALS		181,169	142,246	101.40	78.5 %	274,660	\$ 52.51

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, , 19 82

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$106,006,013	
2	Coin-operated device revenues	<u>78,680,833</u>	
3	Total revenues.		\$ 184,686,846
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks.	<u>\$ 2,371,000</u>	
5	Maximum adjustment (4% of line 3).	<u>\$ 7,387,474</u>	
6	Adjustment (the lesser of line 4 or 5)		<u>2,371,000</u>
7	Gross Revenues (line 3 less line 6).		<u>\$ 182,315,846</u>
8	Tax on Gross Revenues (8% of line 7)		<u>\$ 14,585,268</u>
	Deposits Made for Tax on Gross Revenues:		
9	January.	<u>\$ 789,924</u>	
10	February	<u>874,088</u>	
11	March.	<u>904,929</u>	
12	April.	<u>970,129</u>	
13	May.	<u>1,224,171</u>	
14	June	<u>1,180,728</u>	
15	July	<u>1,671,612</u>	
16	August	<u>1,580,443</u>	
17	September.	<u>1,389,073</u>	
18	October.	<u>1,440,197</u>	
19	November	<u>1,101,374</u>	
20	December	<u>1,458,600</u>	
21	Total deposits		<u>14,585,268</u>
22	Gross Revenues Tax Payable (line 8 less line 21)		<u>\$ 0</u>

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF December 31, 19 82

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 183,180,041
2	Cumulative investments at year-end	147,504,055
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ 3,663,601

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 147,504,055
5	Debt on cumulative investments at the end of the current year	69,281,977
6	Cumulative equity investments	78,222,078
7	Less: cumulative equity investments at the end of the prior year	32,856,000
8	Investments made during the current year	45,366,078
9	Qualified contributions made during the current year	150
10	Investment and contribution credit	45,366,228
11	Less: investment deficiency carryforward	0
12	Net credit or (investment deficiency)	\$ 45,366,228

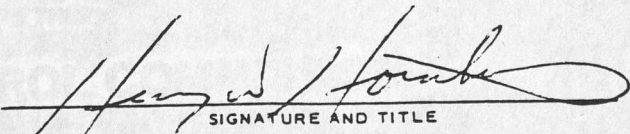
APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19 77	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 19 78	(m) 19 79	(n) 19 80	(o) 19 81
13	Alternative tax liabilities due to prior years' operations	\$ 0	\$ N/A	\$ 0	\$ N/A	\$ N/A	\$ 0	\$ 3,130,816
14	Investment and contribution credit from:							
14	19 82 - Current year	45,366,228	N/A	45,366,228	N/A	N/A	0	3,130,816
15	19 81 - Prior year	16,180,920	N/A	16,180,920	N/A	N/A	0	
16	19 80 - 2nd prior year	N/A	N/A	0	N/A	N/A		
17	19 79 - 3rd prior year	N/A	N/A	0	N/A			
18	19 78 - 4th prior year	N/A	N/A	0	N/A	N/A	0	0
19	Total credits distributed to each year	61,547,148	N/A	61,547,148	N/A	N/A	0	3,130,816
20	Alternative tax currently payable		N/A					
21	Investment alternative tax liability				N/A	N/A	0	0

SIGNATURE PAGE

The casino hotel has duly cause this report to be signed on its behalf by the undersigned thereunto
duly authorized.

GNAC, CORP. (Golden Nugget)
CASINO HOTEL

March 15, 1983
DATE


SIGNATURE AND TITLE
Henry W. Hornbostel - Treasurer

974-901
C193

CASINO CONTROL
COMMISSION

APR 15 4 11 PM '83

ANNUAL REPORT

CASINO HOTEL GREATE BAY HOTEL & CASINO, INC.

ADDRESS Indiana Avenue at Brighton Park

Atlantic City, NJ 08401

FOR THE YEAR ENDED December 31, 1982

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
OF CORRESPONDENCE REGARDING
THIS ANNUAL REPORT

Edward J. Sutor
Vice President of Finance

OFFICIAL TITLE

P.O. Box 627

ADDRESS

Atlantic City, NJ 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

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BALANCE SHEETS

December 31, _____, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	ASSETS		
	Current Assets	\$	\$
1	Cash	5,759,479	5,099,360
2	Marketable securities	2,483,122	3,098,171
3	Receivables and patrons' checks - net	10,400,980	7,369,773
4	Inventories	957,472	656,224
5	Prepaid expenses	3,111,942	1,603,840
6	Other current assets	824,066	665,234
7	Total current assets	23,537,061	18,492,602
8	Investments, Advances and Receivables	200,000	
9	Property and Equipment - Net	77,695,771	70,146,913
10	Other Assets	931,547	349,126
11	Total Assets	\$102,364,379	\$ 88,988,641
	LIABILITIES AND EQUITY		
	Current Liabilities	\$	\$
12	Accounts payable	12,500,133	7,270,899
13	Notes payable and current maturities of long-term debt	11,087,454	6,245,037
14	Unredeemed gaming chips, plaques and patrons' deposits	431,343	242,216
15	Taxes payable and accrued	2,544,690	3,794,174
16	Other accrued expenses	5,075,319	4,289,390
17	Other current liabilities and deferred credits	2,621,229	998,676
18	Total current liabilities	34,260,168	22,840,392
19	Long-Term Debt	48,108,351	60,529,431
20	Other Noncurrent Liabilities	355,000	
21	Noncurrent Deferred Credits		
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	19,640,860	5,618,818
23	Total Liabilities and Equity	\$102,364,379	\$ 88,988,641
	RATIOS		
24	Current .....	.7 TO 1	.8 TO 1
25	Debt to Equity	3.0 TO 1	11.9 TO 1
26	Return on Assets Employed	14.7 %	N/A %
27	Return on Equity	111.0 %	N/A %

STATEMENTS OF INCOMEFOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

Restated (1)

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	144,235,744	88.3 %	91,614,221	85.9 %
2	Rooms	11,774,734	7.2	8,700,146	8.2
3	Food	12,449,608	7.6	8,523,260	8.0
4	Beverages	9,131,601	5.6	7,162,675	6.7
5	Other operated departments	1,805,754	1.1	1,384,545	1.3
6	Rentals and other income	1,334,244	.8	759,742	.7
7	Cover charges and minimums	4,539,866	2.8	2,418,418	2.3
8	Total revenues	185,271,551	113.4	20,563,007	113.1
9	Less: complimentary services	21,835,539	13.4	13,981,191	13.1
10	Revenues, net of complimentary services	163,436,012	100.0%	106,581,816	100.0%
	COSTS and EXPENSES				
11	Casino	60,558,032	37.1	45,335,323	42.5
12	Rooms	5,780,855	3.5	4,611,163	4.3
13	Food and beverage	16,739,037	10.2	12,971,467	12.2
14	Other operated departments	898,701	.6	596,709	.6
15	Executive office	7,341,780	4.5	3,923,288	3.7
16	Accounting and auditing	2,498,764	1.5	2,101,884	2.0
17	Security	3,287,879	2.0	3,350,766	3.1
18	Other administrative and general	5,492,929	3.4	5,220,926	4.9
19	Marketing	13,439,129	8.2	4,866,110	4.6
20	Guest entertainment	6,669,629	4.1	3,687,485	3.4
21	Property operation and maintenance	2,650,259	1.6	2,961,513	2.8
22	Energy costs	2,773,868	1.7	1,849,482	1.7
23	Rent, property taxes and insurance	2,653,801	1.6	3,416,426	3.2
24	Interest expense	12,125,579	7.4	13,267,138	12.4
25	Depreciation and amortization	6,004,802	3.7	4,773,014	4.5
26	Total costs and expenses	148,915,044	91.1	112,932,694	105.9%
27	OPERATING INCOME	14,520,968	8.9	(6,350,878)	(5.9)
	Nonoperating income and (expenses), net	723,034	.4	445,376	.4
29	Gain or (loss) on disposal of property				
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	15,244,002	9.3	(5,905,502)	(5.5)
	PROVISIONS FOR INCOME TAXES				
31	Current	7,782,960	4.7		
32	Deferred				
33	Total provisions for income taxes	7,782,960	4.7		
34	INCOME BEFORE EXTRAORDINARY ITEMS	7,461,042	4.6	(5,905,502)	(5.5)
35	Extraordinary items	6,561,000	4.0		
36	NET INCOME (To Schedule 3)	\$ 14,022,042	8.6 %	\$ (5,905,502)	(5.5) %

(1) The twelve months ended December 31, 1981 has been restated to agree with current reporting classifications.

(2) Extraordinary Items- Reduction of income taxes arising from carryforward of prior years operating losses.

SCHEDULE 2

STATEMENTS OF INCOMEFOR THE THREE MONTHS ENDED December 31, 1982 AND 1981

Restated (1)

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	36,876,112	89.6 %	28,639,596	87.3 %
2	Rooms	2,527,647	6.1	2,231,606	6.8
3	Food	3,454,614	8.4	2,407,237	7.3
4	Beverages	2,130,589	5.2	1,992,302	6.1
5	Other operated departments	470,433	1.2	384,909	1.2
6	Rentals and other income	259,116	.6	556,915	1.7
7	Cover charges and minimums	784,607	1.9	830,557	2.5
8	Total revenues	46,503,118	113.0	37,043,122	112.9
9	Less: complimentary services	5,340,405	13.0	4,225,578	12.9
10	Revenues, net of complimentary services	41,162,713	100.0%	32,817,544	100.0%
	COSTS and EXPENSES				
11	Casino	14,693,194	35.7	13,127,302	40.0
12	Rooms	1,581,132	3.8	1,300,730	4.0
13	Food and beverage	4,302,662	10.5	3,535,035	10.8
14	Other operated departments	310,295	.8	157,299	.5
15	Executive office	2,245,202	5.4	1,233,302	3.7
16	Accounting and auditing	646,857	1.6	483,150	1.5
17	Security	836,249	2.0	777,476	2.4
18	Other administrative and general	1,544,009	3.8	1,068,619	3.2
19	Marketing	5,267,167	12.8	2,610,913	8.0
20	Guest entertainment	1,354,145	3.3	1,072,476	3.3
21	Property operation and maintenance	659,987	1.6	789,903	2.4
22	Energy costs	744,255	1.8	573,667	1.7
23	Rent, property taxes and insurance	636,724	1.5	1,059,520	3.2
24	Interest expense	2,187,118	5.3	3,297,364	10.0
25	Depreciation and amortization	1,631,526	4.0	1,464,734	4.5
26	Total costs and expenses	38,640,522	93.9	32,551,490	99.2
27	OPERATING INCOME	2,522,191	6.1	266,054	.8
28	Nonoperating income and (expenses), net	213,416	.5	99,869	.3
29	Gain or (loss) on disposal of property				
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	2,735,607	6.6	365,923	1.1
31	PROVISIONS FOR INCOME TAXES				
32	Current	1,522,258	3.7		
33	Deferred				
33	Total provisions for income taxes	1,522,258	3.7		
34	INCOME BEFORE EXTRAORDINARY ITEMS	1,213,349	2.9	365,923	1.1
35	Extraordinary items .. (2)	1,276,000	3.1		
36	NET INCOME (To Schedule J)	\$ 2,489,349	6.0 %	\$ 365,923	1.1 %

(1) The three months ended December 31, 1981 has been restated to agree with current reporting classifications.

(2) Extraordinary items - Reduction of Income Taxes arising from carryforward of prior years operating losses.

SCHEDULE 2

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	1982		1981	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
	COMMON STOCK				
1	Beginning balance (January 1) . . . 1982	100	\$ 3,500,000	100	\$ 3,500,000
2	Sale of stock				
3					
4	Ending balance	100	3,500,000	100	3,500,000
	PREFERRED STOCK				
5	Beginning balance (January 1)				
6	Sale of stock				
7					
8	Ending balance				
	ADDITIONAL PAID-IN CAPITAL				
9	Beginning balance (January 1) . 1982		24,648,572		23,117,447
10	Reclass Intercompany Payables				1,531,125
11					
12	Ending balance		24,648,572		24,648,572
	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		()		()
	UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES				
21	Beginning balance (January 1)		()		()
22					
23					
24	Ending balance		()		()
	RETAINED EARNINGS				
25	Beginning balance (January 1) . 1982		(22,529,754)		(16,624,252)
26	Net income (Schedule 2) . . . (LQSS)		14,022,042		(5,905,502)
27	Dividends		()		()
28					
29					
30	Ending balance		(8,507,712)		(22,529,754)
	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)		\$ 19,640,860		\$ 5,618,818

SCHEDULE 3

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 80

Not Applicable

LINE (a)	DESCRIPTION (b)	(c) 19	(d) ° 19
	INVESTED CAPITAL	\$	\$
1	Beginning balance (January 1)		
2	Additional capital invested		
3			
4	Ending balance		
	ACCUMULATED INCOME		
5	Beginning balance (January 1)		
6	Net income (Schedule 2)		
7			
8	Ending balance		
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	()	()
10	Additional capital withdrawals	()	()
11			
12	Ending balance	()	()
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1)		

SCHEDULE 3a

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	SOURCES OF FUNDS	\$	\$
1	Income before extraordinary items (Schedule 2)	7,461,042	(5,905,502)
	Add: expenses not requiring working capital		
2	Depreciation and amortization	6,004,802	4,773,014
3	Deferred income taxes		
	Other operating sources:		
4	Amortization of deferred compensation	45,000	-
5			
6			
	Total funds provided by operations, exclusive of extraordinary items	13,510,844	(1,132,488)
7	Extraordinary items	6,561,000	
8	Dispositions of property and equipment		
9	Proceeds from long-term debt	40,628,956	24,340,921
10	Issuance of stock or capital contributions		
	Other sources of funds:		
11	Receivable - Greate Bay Casino Corp.		401,071
12	Increase in Paid in Capital		1,531,125
13	Increase in Other Long Term Liabilities	310,000	
14			
15	Total Funds provided	61,010,800	25,140,629
	USES OF FUNDS		
16	Additions to property and equipment	13,553,660	6,122,424
17	Additions to investments and receivables	200,000	
18	Reductions of long-term debt	53,050,036	9,298,401
19	Dividends paid or investment distributions		
	Other uses of funds:		
20	Decrease in Other Noncurrent Liabilities		3,545,352
21	Increase in Other Assets	582,421	349,126
22			
23			
24	Total funds used	67,386,117	19,315,303
25	INCREASE (DECREASE) IN WORKING CAPITAL	\$ (6,375,317)	\$ 5,825,326
	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL	\$	\$
26	Cash	660,119	2,088,087
27	Marketable securities	(615,049)	2,770,975
28	Receivables and patron checks	3,031,207	6,720,262
29	Inventories	301,248	(217,919)
30	Prepaid expenses	1,508,102	1,021,321
31	Other current assets	158,832	100,628
32	Accounts payable	(5,229,234)	2,785,111
33	Notes payable and current maturities of long-term debt	(4,842,417)	(6,137,413)
34	Unredeemed gaming chips, plaques and patrons' deposits	(189,127)	(101,554)
35	Taxes payable and accrued	1,249,484	(1,996,850)
36	Other accrued expenses	(785,929)	(787,305)
37	Other current liabilities and deferred credits	(1,622,553)	(420,017)
38		\$	\$
	Increase (decrease) in working capital	(6,375,317)	5,825,326

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 31, 1982

ACCOUNTS RECEIVABLE BALANCES					
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) \$	
1	Undeposited patron checks	\$ 8,465,630			
2	Returned patron checks	6,578,382	\$		\$
3	Total patron checks	15,044,012	5,609,000	37.3 %	9,435,012
4	Hotel receivables	220,918	24,000	10.9	196,918
5	Receivables due from officers & employees	2,701			
6	Other accounts and notes receivable	766,349			
7	Total other receivables	769,050			769,050
8	Totals (To Schedule 1)	\$ 16,033,980	\$ 5,633,000	35.1	\$ 10,400,980

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS (i)	31-60 DAYS (j)	61-90 DAYS (k)	OVER 90 DAYS (l)	TOTAL (m)
9		\$ 94,430	\$ 213,815	\$ 237,255	\$ 1,791,775	\$ 2,337,275
10	January 1st	4.0 %	9.1 %	10.2 %	76.7 %	100.0 %
11		\$ 187,864	\$ 165,910	\$ 249,635	\$ 2,741,915	\$ 3,345,324
12	March 31st	5.6 %	4.9 %	7.5 %	82.0 %	100.0 %
13		\$ 214,150	\$ 281,839	\$ 198,045	\$ 3,762,110	\$ 4,456,144
14	June 30th	4.8 %	6.3 %	4.5 %	84.4 %	100.0 %
15		\$ 288,414	\$ 340,934	\$ 212,556	\$ 4,926,181	\$ 5,768,085
16	September 30th	5.0 %	5.9 %	3.7 %	85.4 %	100.0 %
17		\$ 354,425	\$ 546,462	\$ 306,918	\$ 5,370,577	\$ 6,578,382
18	December 31st	5.4 %	8.3 %	4.7 %	81.6 %	100.0 %

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of <u>1/1/82</u>	\$ 5,771,075
20	Counter checks issued	220,914,179
21	Checks redeemed prior to deposit	(183,966,654)
22	Checks collected through deposits	(27,656,883)
23	Checks transferred to returned checks	(6,578,382)
24	Other adjustments collection items &	(17,705)
25	Balance as of <u>12/31/82</u> ...w/o.....	\$ 8,465,630
26	"Hold" checks included in balance on line 25 .	\$ -
27	Provision for uncollectible patron checks	4,175,865
28	Provision as a % of counter checks issued	1.9 %

SCHEDULE OF PROPERTY AND EQUIPMENTAS OF Dec. 31, 19 82

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	\$
1	Land	5,022,210				5,022,210		5,022,210
2	Land improvements							
3	Buildings	54,035,781	6,274,643			60,310,424	5,143,255	55,167,169
4	Building improvements							
5	Leased real property under capital leases							
6	Leasehold improvements							
7	Construction in progress							
8	Totals - cumulative investments	59,057,991	6,274,643			65,332,634	5,143,255	60,189,379
	OTHER:							
9	Land							
10	Land improvements							
11	Buildings							
12	Building improvements							
13	Leased real property under capital leases							
14	Leasehold improvements							
15	Leased personal property under capital leases							
16	Construction in progress							
17	Furnishings and equipment	17,201,156	7,082,581			24,283,737	7,348,377	16,935,360
18	Linen, silverware, china and glassware	476,491	196,436			672,927	101,895	571,032
19	Other property and equipment							
20	Totals - other	17,677,647	7,279,017			24,966,664	7,450,272	17,506,392
21	Totals (To Schedule 1)	\$ 76,735,638	\$ 13,553,660	\$	\$	\$ 90,289,298	\$ 12,593,527	\$ 77,695,771

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 31 , 1982

LINE (a)	DESCRIPTION (b)	(c)	AMOUNTS (d)
	CURRENT SERIES	\$	
1	Chips and plaques issued - current series	10,150,000	
	Less:		
2	Chips and plaques on gaming tables	5,205,560	
3	Chips and plaques in custody of the casino cashier	4,531,557	\$
4	Chips and plaques outstanding - current series		412,883
	RESERVE SERIES		
5	Chips and plaques issued - reserve series	7,364,525	
6	Less: Chips and plaques on hand- reserve series	7,346,065	
7	Chips and plaques outstanding- reserve series		18,460
	PAST SERIES		
8	Unredeemed gaming chips and plaques- past series		N/A
	PATRONS' DEPOSITS		
9	Patrons' deposits outstanding		N/A
	TOTAL		
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 431,343
	UNREDEEMED AMOUNTS CREDITED TO INCOME		
11	Unredeemed chips and plaques credited to casino income		\$ 70,000
12	Unredeemed patrons' deposits credited to casino income		N/A
13	Total		\$ 70,000

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	CURRENT YEAR					Restated (1)	
		(c) NET REVENUES	(d) COST OF SALES	(e) PAYROLL AND RELATED EXPENSES	(f) OTHER EXPENSES	(g) INCOME (LOSS)	(h) PRIOR YEAR INCOME (LOSS)	
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$	
1	Casino (Schedule 41)	144,235,744		25,419,592	56,059,625	62,756,527	33,705,415	
2	Rooms	11,774,734		3,611,057	2,246,011	5,917,666	3,717,461	
3	Food	12,449,608	\$4,361,311	8,873,822	2,195,221	4,735,085	2,594,849	
4	Beverage	9,131,601	1,415,770					
	Other operated departments							
5		1,805,754		798,285	100,416	907,053	787,835	
6								
7								
8								
9								
10								
11								
12								
13								
14								
15	Rentals and other income	1,334,244				1,334,244	759,742	
16	Cover charges and minimums	4,539,866				4,539,866	2,418,418	
17	Total operated departments	185,271,551	\$5,777,081	38,702,756	60,601,273	80,190,441	43,983,720	
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			10,502,774	34,382,517	44,885,291	28,878,020	
19	TOTAL INCOME BEFORE FIXED CHARGES			\$49,205,530	\$94,983,790	35,305,150	15,105,700	
20	Rent, property taxes and insurance					2,653,801	3,416,426	
21	Interest					12,125,579	13,267,138	
22	Depreciation and amortization					6,004,802	4,773,014	
23	OPERATING INCOME					14,520,968	(6,350,878)	
24	Nonoperating income and expenses, net					723,034	445,376	
25	Gain or (loss) on the disposal of property							
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS					15,244,002	(5,905,502)	
27	Provision for income taxes - current					(7,782,960)	()	
28	Provision for income taxes - deferred						()	
29	INCOME BEFORE EXTRAORDINARY ITEMS					7,461,042	(5,905,502)	
30	Extraordinary items					6,561,000		
31	NET INCOME					\$14,022,042	\$ (5,905,502)	

(1) The year ended December 31, 1981 has been restated to agree with current reporting classifications.

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 31, 1982

LINE NO. (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE	\$	\$		
1	Blackjack	38,985,427	230,648,838	16.9	59
2	Craps	33,988,638	215,383,384	15.8	16
3	Roulette	6,714,118	26,090,764	25.7	10
4	Big Six	1,794,246	3,802,944	47.2	2
5	Beccarat	4,642,680	52,833,970	8.8	2
6	Total table games revenue	86,125,109	528,759,900	16.3	89
			HANDLE		
7	5¢ slot machines	2,112,008	13,750,807	15.4	64
8	25¢ slot machines	34,042,931	246,397,458	13.8	622
9	\$1 slot machines	3,691,367	45,084,714	8.2	56
10	Other slot machines	19,744,040	115,135,066	17.1	308
11	Progressive jackpot adjustment	(1,479,711)			
12	Total coin-operated games revenue	58,110,635	420,368,045	13.8	1,050
13	Other income				
14	TOTAL REVENUE	144,235,744			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	21,665,175			
16	Payroll taxes and benefits	3,754,417			
17	Total payroll and related expenses	25,419,592			
	OTHER EXPENSES				
18	Cash overages and shortages	70,406			
19	Junket fees				
20	Complimentary expenses				
21	Rooms	5,783,791			
22	Food	5,626,026			
23	Beverage	6,244,285			
24	Travel	8,090,503			
25	Cash and tokens	3,259,237			
26	Other	3,267,083			
27	Licenses and taxes				
28	Annual casino license fee	486,478			
29	Slot machine license fees	465,750			
30	Work permit fees	-			
31	Tax on gross revenues	11,224,443			
32	Other licenses and taxes	-			
33	Management fee - casino	217,736			
34	Operating supplies	4,175,865			
35	Provision for uncollectible patron checks	7,148,022			
36	Other operating expenses				
	Total other expenses	56,059,625			
37	TOTAL EXPENSES	81,479,217			
	DEPARTMENTAL INCOME (LOSS)	62,756,527			

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS							
			EXECUTIVE OFFICE (d)	ACCOUNTING AND AUDITING (e)	SECURITY (f)	OTHER ADM AND GENERAL (g)	MARKETING (h)	GUEST ENTERTAINMENT (i)	PROPERTY/ OPERATION AND ENERGY	
	REVENUES:	\$								
1	Cover charges and minimums (TO SCHEDULE 40)	4,539,866							4,539,866	
	PAYROLL AND RELATED EXPENSES:	\$	\$	\$	\$	\$	\$	\$	\$	\$
2	Salaries and wages	8,741,680	613,232	1,728,985	2,509,687	1,935,514	383,574	809,851	760,837	
3	Payroll taxes and benefits	1,761,094	295,647	343,266	456,786	318,542	78,400	149,852	118,601	
4	Total payroll expenses (TO SCHEDULE 40)	10,502,774	908,879	2,072,251	2,966,473	2,254,056	461,974	959,703	879,438	
	OTHER EXPENSES:									
5	Complimentary expenses	731,054	273,538		17,330	87,697	159,363	188,691	4,435	
6	Management fees	4,803,640	4,803,640							
7	Provision for doubtful accounts . .									
8	Directors' fees	52,500	52,500							
9	Insurance-general	469,292				469,292				
10	Sales expenses									
11	Advertising expenses	7,327,115					7,327,115			
12	Public relations and publicity . . .	152,109					152,109			
13	Outside reservation offices									
14	Fees and commissions	14,042					14,042			
15	Contract entertainment	4,843,566						4,843,566		
16	Energy costs	2,773,868								2,773,868
17	Contributions									
18	Other expenses	13,215,331	1,576,761	426,513	321,406	2,769,581	5,483,889	866,360	1,770,824	
19	Total other expenses (TO SCHEDULE 40)	34,382,517	6,706,439	426,513	338,736	3,326,570	13,136,518	5,898,617	4,549,124	
20	TOTALS	\$44,885,291	\$7,615,318	\$2,498,764	\$3,305,209	\$5,580,626	\$13,598,492	\$6,858,320	\$5,428,562	

*Includes \$3,690,883 of Bus Tour Coupon Exchange Coin.

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 19 82

CC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	(l) OTHER
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	32,270,925	5,783,791	4,442,854	5,961,764	8,090,503	3,259,237	1,183,172	282,521	449,260	2,817,823
2	Number of persons served.....		140,691	279,505	768,924	52,868	335,073	226,461	156,155	108,128	260,971
	EXECUTIVE OFFICE										
3	Amounts of services	274,554	102,944	92,349	27,580	1,016					50,665
4	Number of persons served.....		2,504	6,841	4,086	21					5,196
	MARKETING										
5	Amounts of services	3,850,246	111,709	16,192	7,176	-	3,690,883				24,286
6	Number of persons served.....		2,717	1,189	1,063	-	379,447				2,491
	GUEST ENTERTAINMENT										
7	Amounts of services	189,478	83,181	16,757	18,360	787					70,393
8	Number of persons served.....		2,023	1,241	2,720	16					7,220
	OTHER DEPARTMENTS										
9	Amounts of services	293,264	58,070	99,545	49,693	502					85,454
10	Number of persons served.....		1,413	7,374	7,362	11					8,764
	TOTALS										
11	Amounts of services	36,878,467	5,139,695	4,667,697	6,064,573	8,092,808	6,950,120	1,183,172	282,521	449,260	3,048,621
12	Number of persons served.....		149,348	296,150	784,155	52,916	714,520	226,461	156,155	108,128	284,642

SCHEDULE 43

Total Per Complimentary Services Schedule \$36,878,467
 Less: Bus Coupon Redemptions - Cash 6,950,120
 Complimentary Travel 8,092,808
 Schedule 2, Line 9 (c) \$21,835,539

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
CASINO					
1	Administration	13			
2	Gaming	737			
3	Slots	70			
4	Casino cashier	179			
5	Other	194	\$	\$	\$
6	Total-casino	1,193	21,536,018	129,157	21,665,175
7	ROOMS	210	766,433	48,837	2,815,270
8	FOOD AND BEVERAGE	620	6,929,806		6,929,806
9	OTHER OPERATED DEPARTMENTS				
10	Other	51	647,935		647,935
11					
12					
13					
14					
15					
16					
ADMINISTRATIVE AND GENERAL					
17	Executive offices	11	99,480	513,752	613,232
18	Accounting and auditing	115	1,728,985		1,728,985
19	Security	128	2,402,582	107,105	2,509,687
20	Other administrative and general	98	1,716,386	219,128	1,935,514
21	MARKETING	32	383,574		383,574
22	GUEST ENTERTAINMENT	33	753,061	56,790	809,851
23	PROPERTY OPERATION AND MAINTENANCE	31	760,837		760,837
24	TOTALS - ALL DEPARTMENTS	2,522	\$ 39,725,097	\$ 1,074,769	\$ 40,799,866

HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 31, 1982

(a) LINE	(b) PERIOD	(c) NUMBER OF GUEST ROOMS IN PROPERTY	(d) NUMBER OF AVAILABLE ROOMS	(e) NUMBER OF OCCUPIED ROOMS	(f) AVERAGE RATE PER OCCUPIED ROOM	(g) OCCUPANCY RATE	(h) NUMBER OF GUESTS ACCOMODATED	(i) AVERAGE RATE PER GUEST ACCOMODATE
1	JANUARY	504	15,624	10,568	74.56	67.6%	20,118	\$ 39.17
2	FEBRUARY	504	14,112	10,705	72.40	75.9%	20,577	\$ 37.67
3	MARCH	504	15,624	13,484	72.47	86.3%	25,289	\$ 38.64
4	1st QUARTER TOTALS		45,360	34,757	73.08	76.6%	65,984	\$ 38.49
5	APRIL	504	15,120	13,213	73.54	87.4%	25,809	\$ 37.65
6	MAY	504	15,624	14,045	71.84	89.9%	27,129	\$ 37.19
7	JUNE	504	15,120	14,385	72.13	95.1%	26,709	\$ 38.85
8	2nd QUARTER TOTALS		45,864	41,643	72.45	90.8%	79,647	\$ 37.88
9	JULY	504	15,624	14,997	87.34	96.0%	29,907	\$ 43.80
10	AUGUST	504	15,624	15,109	86.49	96.7%	30,281	\$ 43.44
11	SEPTEMBER	504	15,120	14,172	72.89	93.7%	27,878	\$ 37.06
12	3rd QUARTER TOTALS		46,368	44,278	82.42	95.5%	88,066	\$ 41.44
13	OCTOBER	504	15,624	14,477	68.68	92.7%	27,101	\$ 36.60
14	NOVEMBER	504	15,120	12,582	67.17	83.2%	23,359	\$ 36.18
15	DECEMBER	504	15,624	10,549	65.51	67.5%	13,515	\$ 51.13
16	4th QUARTER TOTALS		46,368	37,608	67.21	81.1%	63,975	\$ 39.51
17	ANNUAL TOTALS		183,960	158,286	74.39	86.0%	297,672	\$ 39.56

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, , 19 82

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$ 86,125,109	
2	Coin-operated device revenues	59,590,346	
3	Total revenues.		\$145,715,455
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks.	\$ 4,175,865	
5	Maximum adjustment (4% of line 3).	\$ 5,828,618	
6	Adjustment (the lesser of line 4 or 5)		4,175,865
7	Gross Revenues (line 3 less line 6).		\$141,539,590
8	Tax on Gross Revenues (8% of line 7)		\$ 11,323,167
	Deposits Made for Tax on Gross Revenues:		
9	January.	\$ 764,590	
10	February	778,040	
11	March.	778,146	
12	April.	856,233	
13	May.	931,366	
14	June	920,843	
15	July	1,089,096	
16	August	1,182,046	
17	September.	1,099,651	
18	October.	1,185,409	
19	November	928,335	
20	December	809,412	
21	Total deposits		11,323,167
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ -0-

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF December 31, 19 82

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 141,539,590
2	Cumulative investments at year-end	65,332,634
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ 2,830,792

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 65,332,634
5	Debt on cumulative investments at the end of the current year	40,195,803
6	Cumulative equity investments	25,136,831
7	Less: cumulative equity investments at the end of the prior year.	15,857,991
8	Investments made during the current year	9,278,840
9	Qualified contributions made during the current year	-
10	Investment and contribution credit	9,278,840
11	Less: Investment deficiency carryforward ...	-
12	Net credit or (investment deficiency).	\$ 9,278,840

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19 77	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 1978	(m) 19 79	(n) 19 80	(o) 1981
13	Alternative tax liabilities due to prior years' operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,802,941
14	Investment and contribution credit from:							
14	19 82 - Current year	9,278,840		9,278,840				1,802,941
15	19 81 - Prior year	1,310,757		1,310,757				
16	19 80 - 2nd prior year	14,547,234		14,547,234				
17	19 79 - 3rd prior year							
18	19 78 - 4th prior year							
19	Total credits distributed to each year	25,136,831	-	25,136,831	-	-	-	1,802,941
20	Alternative tax currently payable							
21	Investment alternative tax liability				-0-	-0-	-0-	-0-

SIGNATURE PAGE

The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GREATER BAY HOTEL & CASINO, INC.
CASINO HOTEL

March 15, 1983

DATE

Edward J. Sutor

SIGNATURE AND TITLE

Edward J. Sutor - Vice President of Finance

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CASINO HOTEL HARRAH'S MARINA HOTEL CASINO
ADDRESS 1725 BRIGANTINE BOULEVARD
ATLANTIC CITY, NEW JERSEY 08401

FOR THE YEAR ENDED . . . DECEMBER 31 , 1982

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
OF CORRESPONDENCE REGARDING
THIS ANNUAL REPORT RICHARD C. HARRIS
OFFICIAL TITLE FINANCIAL COMPTROLLER
ADDRESS 1725 BRIGANTINE BOULEVARD
ATLANTIC CITY, NEW JERSEY 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

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BALANCE SHEETS

December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	(c) 1982	(d) 1981
ASSETS			
	Current Assets	\$	\$
1	Cash	12,651,114	10,326,552
2	Marketable securities		
3	Receivables and patrons' checks - net	5,159,151	2,850,623
4	Inventories	1,845,103	1,732,820
5	Prepaid expenses	750,785	800,619
6	Other current assets	-	-
7	Total current assets	20,406,153	15,710,614
8	Investments, Advances and Receivables	-	-
9	Property and Equipment - Net	130,441,448	120,237,719
10	Other Assets	5,225,278	9,676,037
11	Total Assets	\$ 156,072,879	\$ 145,624,370
LIABILITIES AND EQUITY			
	Current Liabilities	\$	\$
12	Accounts payable	3,653,550	2,871,710
13	Notes payable and current maturities of long-term debt	17,398,233	14,725,381
14	Unredeemed gaming chips, plaques and patrons' deposits	640,839	358,569
15	Taxes payable and accrued	1,343,663	694,612
16	Other accrued expenses	7,709,488	7,290,372
17	Other current liabilities and deferred credits	3,603,451	1,380,465
18	Total current liabilities	34,349,224	27,321,109
19	Long-Term Debt	76,383,310	115,694,152
20	Other Noncurrent Liabilities	8,287,777	4,128,321
21	Noncurrent Deferred Credits		
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)	37,052,568	(1,519,212)
23	Total Liabilities and Equity	\$ 156,072,879	\$ 145,624,370
RATIOS			
24	Current	0.6 TO 1	0.6 TO 1
25	Debt to Equity	2.8 TO 1	N/A TO 1
26	Return on Assets Employed	25.6 %	1.0 %
27	Return on Equity	N/A %	N/A %

STATEMENTS OF INCOME

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	1982		1981 (Restated)	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	\$ 175,093,070	86.3%	\$ 141,518,115	84.9%
2	Rooms	11,350,348	5.6	9,996,141	6.0
3	Food	17,302,261	8.5	13,211,081	7.9
4	Beverages	12,384,954	6.1	10,225,177	6.1
5	Other operated departments	5,895,915	2.9	3,665,190	2.2
6	Rentals and other income	370,773	0.2	54,323	0.0
7	Cover charges and minimums	1,815,864	0.9	919,571	0.6
8	Total revenues	224,213,185	110.5	179,589,598	107.7
9	Less: complimentary services	21,294,186	10.5	12,847,713	7.7
10	Revenues, net of complimentary services	202,918,999	100.0%	166,741,885	100.0%
	COSTS and EXPENSES				
11	Casino	58,620,120	28.9	58,612,200	35.1
12	Rooms	7,652,834	3.8	7,343,144	4.4
13	Food and beverage	20,865,831	10.3	20,783,863	12.5
14	Other operated departments	3,708,278	1.8	4,794,747	2.9
15	Executive office	1,140,858	0.6	1,414,685	0.8
16	Accounting and auditing	5,189,346	2.6	5,749,663	3.4
17	Security	4,706,398	2.3	5,287,963	3.2
18	Other administrative and general	9,048,656	4.5	6,937,368	4.2
19	Marketing	6,501,652	3.2	4,050,111	2.4
20	Guest entertainment	5,460,546	2.7	4,151,398	2.5
21	Property operation and maintenance	4,979,634	2.4	4,096,075	2.5
22	Energy costs	2,906,326	1.4	2,154,551	1.3
23	Rent, property taxes and insurance	6,435,872	3.2	6,480,363	3.9
24	Interest expense	18,105,725	8.9	24,047,899	14.4
25	Depreciation and amortization	9,992,905	4.9	10,447,505	6.3
26	Total costs and expenses	165,314,981	81.5	166,351,535	99.8
27	OPERATING INCOME	37,604,018	18.5	390,350	0.2
28	Nonoperating income and (expenses), net	1,140,422	0.6	947,583	0.6
29	Gain or (loss) on disposal of property	(172,660)	(0.1)	2,431	-
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	38,571,780	19.0	1,340,364	0.8
31	PROVISIONS FOR INCOME TAXES				
32	Current				
33	Deferred				
33	Total provisions for income taxes				
34	INCOME BEFORE EXTRAORDINARY ITEMS	38,571,780	19.0	1,340,364	0.8
35	Extraordinary items				
36	NET INCOME (To Schedule 3)	\$ 38,571,780	19.0%	\$ 1,340,364	0.8%

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	19 82		19 81 (Restated)	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	\$ 44,041,805	86.4 %	\$ 35,117,034	85.5 %
2	Rooms	2,450,111	4.8	2,354,925	5.7
3	Food	4,564,011	8.9	3,179,455	7.8
4	Beverages	3,030,550	5.9	2,563,432	6.2
5	Other operated departments	1,357,863	2.7	1,118,924	2.7
6	Rentals and other income	333,691	0.7	14,000	0.0
7	Cover charges and minimums	624,684	1.2	350,546	0.9
8	Total revenues	56,402,715	110.6	44,698,316	108.8
9	Less: complimentary services	5,425,238	10.6	3,630,643	8.8
10	Revenues, net of complimentary services	50,977,477	100.0%	41,067,673	100.0%
	COSTS and EXPENSES				
11	Casino	15,078,101	29.6	13,258,288	32.3
12	Rooms	2,197,539	4.3	1,363,588	3.3
13	Food and beverage	4,030,843	7.9	4,686,100	11.4
14	Other operated departments	905,857	1.8	915,577	2.2
15	Executive office	335,371	0.7	258,906	0.6
16	Accounting and auditing	1,537,157	3.0	1,891,343	4.6
17	Security	1,353,929	2.7	1,170,486	2.9
18	Other administrative and general	3,761,021	7.4	2,239,708	5.5
19	Marketing	2,774,769	5.4	899,129	2.2
20	Guest entertainment	1,589,814	3.1	1,196,873	2.9
21	Property operation and maintenance	1,447,995	2.8	1,106,739	2.7
22	Energy costs	771,213	1.5	662,224	1.6
23	Rent, property taxes and insurance	875,261	1.7	3,125,103	7.6
24	Interest expense	3,415,726	6.7	5,934,871	14.5
25	Depreciation and amortization	2,385,993	4.7	2,636,578	6.4
26	Total costs and expenses	42,460,589	83.3	41,345,513	100.7
27	OPERATING INCOME	8,516,888	16.7	(277,840)	(0.7)
	Nonoperating income and				
28	(expenses), net	308,915	0.6	215,067	0.5
29	Gain or (loss) on disposal of property	(172,660)	(0.3)	-	-
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS	8,653,143	17.0	(62,773)	(0.2)
	PROVISIONS FOR INCOME TAXES				
31	Current				
32	Deferred				
33	Total provisions for income taxes				
34	INCOME BEFORE EXTRAORDINARY ITEMS	8,653,143	17.0	(62,773)	(0.2)
35	Extraordinary items				
36	NET INCOME (To Schedule 3)	\$ 8,653,143	17.0%	\$ (62,773)	(0.2%)

SCHEDULE 2

**STATEMENTS OF CHANGES IN PARTNERS'
OR PROPRIETOR'S EQUITY**

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 1982	(d) * 1981
	INVESTED CAPITAL	\$	\$
1	Beginning balance (January 1)	4,000,000	4,000,000
2	Additional capital invested		
3			
4	Ending balance	4,000,000	4,000,000
	ACCUMULATED INCOME		
5	Beginning balance (January 1)	(5,519,212)	(6,859,576)
6	Net income (Schedule 2)	38,571,780	1,340,364
7			
8	Ending balance	33,052,568	(5,519,212)
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	()	()
10	Additional capital withdrawals	()	()
11			
12	Ending balance	()	()
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1)	\$37,052,568	\$(1,519,212)

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	(c) 19 82	(d) 19 81
	SOURCES OF FUNDS	\$	\$
1	Income before extraordinary items (Schedule 2)	38,571,780	1,340,364
	Add: expenses not requiring working capital		
2	Depreciation and amortization	9,992,905	10,447,505
3	Deferred income taxes		
	Other operating sources:		
4	Gain on sale of assets	-	-
5	Amortization of Loan Cost	130,285	-
6			
	Total funds provided by operations, exclusive of extraordinary items	48,694,970	11,787,869
7	Extraordinary items	-	-
8	Dispositions of property and equipment	138,245	57,088
9	Proceeds from long-term debt	3,904,320	34,356,081
10	Issuance of stock or capital contributions		
	Other sources of funds:		
11	Increase in other noncurrent liabilities	4,159,456	3,782,519
12			
13			
14			
15	Total Funds provided	56,896,991	49,983,557
	USES OF FUNDS		
16	Additions to property and equipment	15,822,853	23,985,248
17	Additions to investments and receivables		
18	Reductions of long-term debt	43,215,162	14,665,010
19	Dividends paid or investment distributions		
	Other uses of funds:		
20	Increase in other assets	191,552	280,493
21	Preopening Expense	-	1,390,591
22			
23			
24	Total funds used	59,229,567	40,321,342
25	INCREASE (DECREASE) IN WORKING CAPITAL	\$ (2,332,576)	\$ 9,662,215
	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL	\$	\$
26	Cash	2,324,562	6,408,744
27	Marketable securities		
28	Receivables and patron checks	2,308,528	2,492,328
29	Inventories	112,283	237,132
30	Prepaid expenses	(49,834)	237,149
31	Other current assets		
32	Accounts payable	(781,840)	1,711,982
33	Notes payable and current maturities of long-term debt	(2,672,852)	(4,808,711)
34	Unredeemed gaming chips, plaques and patrons' deposits	(282,270)	(250,625)
35	Taxes payable and accrued	(649,051)	261,642
36	Other accrued expenses	(419,116)	4,590,697
37	Other current liabilities and deferred credits	(2,222,986)	(1,218,123)
38	Increase (decrease) in working capital	\$ (2,332,576)	\$ 9,662,215

SCHEDULE OF ACCOUNTS RECEIVABLE

AS OF December 31, 1982

ACCOUNTS RECEIVABLE BALANCES

LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 3,530,870			
2	Returned patron checks	2,631,864			
3	Total patron checks	6,162,734	\$ 1,797,790	29.2 %	\$ 4,364,944
4	Hotel receivables	967,049	216,880	22.4	750,169
5	Receivables due from officers & employees	3,767			
6	Other accounts and notes receivable	40,271			
7	Total other receivables	44,038			44,038
8	Totals (To Schedule 1)	\$ 7,173,821	\$ 2,014,670	28.1	\$ 5,159,151

AGING OF RETURNED PATRON CHECKS

LINE (g)	AGING DATE (h)	1-30 DAYS (i)	31-60 DAYS (j)	61-90 DAYS (k)	OVER 90 DAYS (l)	TOTAL (m)
9		\$ 290,150	\$ 181,250	\$ 180,575	\$ 258,680	\$ 910,655
10	January 1st	31.9 %	19.9 %	19.8 %	28.4 %	100.0%
11		\$133,425	\$ 280,925	\$ 88,091	\$ 650,305	\$1,152,746
12	March 31st	11.6 %	24.4 %	7.6 %	56.4 %	100.0%
13		\$244,270	\$ 133,390	\$115,475	\$ 810,331	\$1,303,466
14	June 30th	18.7 %	10.2 %	8.9 %	62.2 %	100.0%
15		\$474,687	\$ 293,255	\$ 74,590	\$1,173,529	\$ 2,016,061
16	September 30th	23.5 %	14.6 %	3.7 %	58.2 %	100.0%
17		\$420,060	\$ 271,895	\$399,365	\$1,540,544	\$ 2,631,864
18	December 31st	16.0 %	10.3 %	15.2 %	58.5 %	100.0%

UNDEPOSITED PATRON CHECK ACTIVITY

LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of <u>January 1, 1982</u>	\$ 2,050,803
20	Counter checks issued	101,351,220
21	Checks redeemed prior to deposit	(76,113,419)
22	Checks collected through deposits	(18,283,164)
23	Checks transferred to returned checks	(5,474,570)
24	Other adjustments	
25	Balance as of <u>December 31, 1982</u>	\$ 3,530,870
26	"Hold" checks included in balance on line 25 .	\$
27	Provision for uncollectible patron checks	1,445,920
28	Provision as a % of counter checks issued	1.4 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF December 31, 19 82

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & (i) AMORTIZATION
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	
1	Land	11,493,768	-	-	-	11,493,768		11,493,768
2	Land improvements	-	3,474	-	-	3,474	97	3,377
3	Buildings	94,413,261	-	-	713,228	95,126,489	4,843,335	90,283,154
4	Building improvements	303,894	231,684	-	-	535,578	10,618	524,960
5	Leased real property under capital leases	-	-	-	-	-	-	-
6	Leasehold improvements	83,064	16,186	(59,020)	-	40,230	12,949	27,281
7	Construction in progress	1,271,224	4,233,330	-	(1,271,224)	4,233,330	-	4,233,330
8	Totals - cumulative investments	107,565,211	4,484,674	(59,020)	(557,996)	111,432,869	4,866,999	106,565,870
	OTHER:							
9	Land	-	9,076,775	-	-	9,076,775		9,076,775
10	Land improvements	-	133,997	-	-	133,997	5,583	128,414
11	Buildings	-	70,000	-	-	70,000	875	69,125
12	Building improvements	-	-	-	-	-	-	-
13	Leased real property under capital leases	120,660	-	(55,573)	-	65,087	32,012	33,075
14	Leasehold improvements	-	-	-	-	-	-	-
15	Leased personal property under capital leases	-	-	-	-	-	-	-
16	Construction in progress	-	-	-	-	-	-	-
17	Furnishings and equipment	16,199,021	1,468,839	(288,435)	553,597	17,933,022	5,087,183	12,845,839
18	Linen, silverware, china and glassware	806,986	-	-	(17)	806,969	403,484	403,485
19	Other property and equipment	1,230,893	588,568	-	17,876	1,837,337	518,472	1,318,865
20	Totals - other	18,357,560	11,338,179	(344,008)	571,456	29,923,187	6,047,609	23,875,578
21	Totals (To Schedule 1)	\$ 125,922,771	\$ 15,822,853	\$ (403,028)	\$ 13,460	\$ 141,356,056	\$ 10,914,608	\$ 130,441,448

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNTS	
		(c)	(d)
	CURRENT SERIES	\$	
1	Chips and plaques issued - current series	9,122,553	
	Less:		
2	Chips and plaques on gaming tables	1,929,225	
3	Chips and plaques in custody of the casino cashier	6,695,789	\$
4	Chips and plaques outstanding - current series		497,539
	RESERVE SERIES		
5	Chips and plaques issued - reserve series	5,522,046	
	Less: Chips and plaques on hand-		
6	reserve series	5,522,046	
7	Chips and plaques outstanding- reserve series		-0-
	PAST SERIES		
8	Unredeemed gaming chips and plaques- past series		-0-
	PATRONS' DEPOSITS		
9	Patrons' deposits outstanding		143,300
	TOTAL		
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 640,839
	UNREDEEMED AMOUNTS CREDITED TO INCOME		
11	Unredeemed chips and plaques credited to casino income		\$ ---
12	Unredeemed patrons' deposits credited to casino income		---
13	Total		\$ ---

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	CURRENT YEAR					PRIOR YEAR INCOME (LOSS)
		(c) NET REVENUES	(d) COST OF SALES	(e) PAYROLL AND RELATED EXPENSES	(f) OTHER EXPENSES	(g) INCOME (LOSS)	
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$
1	Casino (Schedule 41)	175,093,070		28,919,840	48,286,782	97,886,448	71,795,598
2	Rooms	11,350,348		5,855,787	1,809,630	3,684,931	2,475,664
3	Food	17,302,261	\$ 6,951,910	10,275,338	1,586,241	8,764,705	2,538,423
4	Beverage	12,384,954	2,109,021				
	Other operated departments						
5	Garage	2,662,526		595,776	39,107	2,027,643	110,225
6	Gas Station	265,497	359,801	117,784	54,337	(266,425)	(250,829)
7	Communications	552,204		229,199	838,759	(515,754)	(707,942)
8	Guest Services	596,938	73,833	305,211	70,140	147,754	(442,631)
9	Gift Shop	1,818,750	984,555	308,747	29,455	495,993	160,703
10	Employee Cafeteria				(298,433)	298,433	
11							
12							
13							
14							
15	Rentals and other income	370,773				370,773	1,101,698
16	Cover charges and minimums	1,815,864				1,815,864	919,571
17	Total operated departments	\$ 224,213,185	\$10,479,120	46,607,682	52,416,018	114,710,365	77,700,480
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			18,054,248	24,517,597	42,571,845	35,286,780
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 64,661,930	\$ 76,933,615	72,138,520	42,413,700
20	Rent, property taxes and insurance					6,435,872	6,480,363
21	Interest					18,105,725	24,047,899
22	Depreciation and amortization					9,992,905	10,447,505
23	OPERATING INCOME					37,604,018	1,437,933
24	Nonoperating income and expenses, net					1,140,422	(100,000)
25	Gain or (loss) on the disposal of property					(172,660)	2,431
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS					38,571,780	1,340,364
27	Provision for income taxes - current					()	()
28	Provision for income taxes - deferred					()	()
29	INCOME BEFORE EXTRAORDINARY ITEMS					38,571,780	1,340,364
30	Extraordinary items						
31	NET INCOME					\$ 38,571,780	\$ 1,340,364

CCC-113

SCHEDULE 40

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	WIN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE	\$	\$	%	
1	Blackjack	37,886,197	212,008,580	17.9	73
2	Craps	27,274,994	156,522,166	17.4	18
3	Roulette	7,897,170	30,546,662	25.8	12
4	Big Six	2,756,203	5,962,343	46.2	3
5	Baccarat	2,724,316	17,730,210	15.4	2
6	Total table games revenue	78,538,880	422,769,961	18.6	108
			HANDLE		
7	5¢ slot machines	2,690,276	18,761,951	14.3	64
8	25¢ slot machines	49,536,718	346,326,037	14.3	679
9	\$1 slot machines	28,268,410	177,729,688	15.9	218
10	Other slot machines	16,661,459	228,701,759	7.3	271
11	Progressive jackpot adjustment	(602,673)			
12	Total coin-operated games revenue	96,554,190	771,519,435	12.5	1,232
13	Other income				
14	TOTAL REVENUE	175,093,070			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	24,502,855			
16	Payroll taxes and benefits	4,416,985			
17	Total payroll and related expenses	28,919,840			
	OTHER EXPENSES				
18	Cash overages and shortages	57,754			
19	Junket fees				
	Complimentary expenses				
20	Rooms	3,091,753			
21	Food	6,150,698			
22	Beverage	7,797,488			
23	Travel	843,509			
24	Cash and tokens	6,516,281			
25	Other	3,097,652			
	Licenses and taxes				
26	Annual casino license fee				
27	Slot machine license fees	526,545			
28	Work permit fees	41,450			
29	Tax on gross revenues	13,809,118			
30	Other licenses and taxes	163,136			
31	Management fee - casino				
32	Operating supplies	454,243			
33	Provision for uncollectible patron checks.	1,461,070			
34	Other operating expenses	4,276,085			
35	Total other expenses	48,286,782			
36	TOTAL EXPENSES	77,206,622			
37	DEPARTMENTAL INCOME (LOSS)	97,886,448			

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS						PROPERTY OPERATION AND ENERGY	
			EXECUTIVE OFFICE (d)	ACCOUNTING AND AUDITING (e)	SECURITY (f)	OTHER ADM AND GENERAL (g)	MARKETING (h)	GUEST ENTERTAINMENT (i)		
1	REVENUES: Cover charges and minimums (TO SCHEDULE 40)	\$ 1,815,864							\$ 1,815,864	
	PAYROLL AND RELATED EXPENSES:									
2	Salaries and wages	\$ 14,505,792	\$ 326,121	\$ 3,482,408	\$ 3,767,774	\$ 2,951,792	\$ 602,139	\$ 764,846	\$ 2,610,712	
3	Payroll taxes and benefits	3,548,456	46,121	554,741	686,700	1,382,119	89,044	135,276	654,455	
4	Total payroll expenses (TO SCHEDULE 40)	18,054,248	372,242	4,037,149	4,454,474	4,333,911	691,183	900,122	3,265,167	
	OTHER EXPENSES:									
5	Complimentary expenses	2,638,429	1,128,907	41,821	18,309	199,441	593,157	653,406	3,388	
6	Management fees	70,120				70,120				
7	Provision for doubtful accounts . .									
8	Directors' fees									
9	Insurance - general	1,442,203				1,442,203				
10	Sales expenses	1,450,520					1,450,520			
11	Advertising expenses	3,695,962					3,695,962			
12	Public relations and publicity . . .	96,289					96,289			
13	Outside reservation offices									
14	Fees and commissions	209,472					209,472			
15	Contract entertainment	4,106,275						4,106,275		
16	Energy costs	2,906,326							2,906,326	
17	Contributions	2,900	2,900							
18	Other expenses	7,899,101	765,716	1,152,197	251,924	3,202,422	358,226	454,149	1,714,467	
19	Total other expenses	24,517,597	1,897,523	1,194,018	270,233	4,914,186	6,403,626	5,213,830	4,624,181	
20	TOTALS (TO SCHEDULE 40)	\$ 42,571,845	\$ 2,269,765	\$ 5,231,167	\$ 4,724,707	\$ 9,248,097	\$ 7,094,809	\$ 6,113,952	\$ 7,889,348	

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 19 82

OCC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				(j) OTHER
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	27,497,381	3,091,753	4,196,890	7,797,488	843,509	6,516,281	1,953,808	440,790	2,656,862	
2	Number of persons served.....		36,806	419,687	2,398,662	14,063	631,384	631,384	73,465	379,548	
	EXECUTIVE OFFICE										
3	Amounts of services	1,128,907	313,232	289,666	169,518	1,887				354,604	
4	Number of persons served.....		3,728	28,966	52,159	31				50,657	
	MARKETING										
5	Amounts of services	593,157	276,499	106,846	74,367	835				134,610	
6	Number of persons served.....		3,291	10,684	22,882	14				19,230	
	GUEST ENTERTAINMENT										
7	Amounts of services	653,406	457,641	86,175	46,709	611				62,270	
8	Number of persons served.....		5,448	8,617	14,372	10				8,895	
	OTHER DEPARTMENTS										
9	Amounts of services	332,214	107,916	121,712	60,688	89				41,809	
10	Number of persons served.....		1,342	11,871	18,672	1				5,927	
	TOTALS										
11	Amounts of services	\$ 30,205,065	\$ 4,247,041	\$ 4,801,289	\$ 8,148,770	\$ 846,931	\$ 6,516,281	\$ 1,953,808	\$ 440,790	\$ 3,250,155	
12	Number of persons served.....		50,615	479,825	2,506,747	14,119	631,384	631,384	73,465	464,257	

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 3 MONTHS ENDED December 31, 1982

COC-116
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	(l) OTHER
	CASINO	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Amounts of services	7,309,378	695,149	960,062	1,896,148	330,505	1,740,163	587,587	440,790	658,974	
2	Number of persons served.....		13,981	95,858	431,548	6,705	157,804	157,804	73,465	93,989	
	EXECUTIVE OFFICE										
3	Amounts of services	529,605	118,956	137,518	96,321	215				176,595	
4	Number of persons served.....		1,878	13,752	27,760	7				25,228	
	MARKETING										
5	Amounts of services	114,488	48,016	19,797	16,534	835				29,306	
6	Number of persons served.....		1,115	1,979	3,604	14				4,186	
	GUEST ENTERTAINMENT										
7	Amounts of services	165,279	109,543	24,045	10,615	611				20,465	
8	Number of persons served.....		2,133	2,404	2,341	10				2,923	
	OTHER DEPARTMENTS										
9	Amounts of services	75,028	21,172	27,730	14,386	(1)				11,741	
10	Number of persons served.....		516	2,473	3,238					1,632	
	TOTALS										
11	Amounts of services	\$ 8,193,778	\$ 992,836	\$ 1,169,152	\$ 2,034,004	\$ 332,165	\$ 1,740,163	\$ 587,587	\$ 440,790	\$ 897,081	
12	Number of persons served.....		19,623	116,466	468,491	6,736	157,804	157,804	73,465	127,958	

SCHEDULE 43

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
CASINO					
1	Administration	2			
2	Gaming	943			
3	Slots	87			
4	Casino cashier	253			
5	Other	48	\$	\$	\$
6	Total-casino	1,333	24,404,764	98,121	24,502,885
7	ROOMS	382	4,740,859	-	4,740,859
8	FOOD AND BEVERAGE	813	7,892,053	-	7,892,053
9	OTHER OPERATED DEPARTMENTS				
10	Garage	53	482,773	-	482,773
11	Gas Station	7	98,442	-	98,442
12	Communications	15	187,654	-	187,654
13	Customer Services	27	254,612	-	254,612
14	Gift Shop	20	252,249		252,249
15					
16					
ADMINISTRATIVE AND GENERAL					
17	Executive offices	9	53,480	272,641	326,121
18	Accounting and auditing	214	3,326,564	155,844	3,482,408
19	Security	194	3,677,015	90,759	3,767,774
20	Other administrative and general	118	2,791,362	160,430	2,951,792
21	MARKETING	35	528,955	73,184	602,139
22	GUEST ENTERTAINMENT	33	733,452	31,394	764,846
23	PROPERTY OPERATION AND MAINTENANCE	123	2,610,712	-	2,610,712
24	TOTALS - ALL DEPARTMENTS	3,376	\$ 52,034,946	\$ 882,373	\$ 52,917,319

HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 31, 1982

(a) LINE	(b) PERIOD	(c) NUMBER OF GUEST ROOMS IN PROPERTY	(d) NUMBER OF AVAILABLE ROOMS	(e) NUMBER OF OCCUPIED ROOMS	(f) AVERAGE RATE PER OCCUPIED ROOM	(g) OCCUPANCY RATE	(h) NUMBER OF GUESTS ACCOMMODATED	(i) AVERAGE RATE PER GUEST ACCOMMODATED
1	JANUARY	506	15,686	9,467	75.09	60.4%	16,191	\$ 43.91
2	FEBRUARY	506	14,168	8,428	76.45	59.5%	15,838	\$ 40.68
3	MARCH	506	15,686	11,218	74.35	71.5%	19,238	\$ 43.35
4	1st QUARTER TOTALS		45,540	29,113	75.19	63.9%	51,267	\$ 42.70
5	APRIL	506	15,180	10,227	84.09	67.4%	17,697	\$ 48.60
6	MAY	506	15,686	11,805	84.79	75.3%	20,541	\$ 48.73
7	JUNE	506	15,180	12,101	90.45	79.7%	21,002	\$ 52.12
8	2nd QUARTER TOTALS		46,046	34,133	86.59	74.1%	59,240	\$ 49.89
9	JULY	506	15,686	14,221	95.61	90.7%	26,572	\$ 51.17
10	AUGUST	506	15,686	13,815	93.79	88.1%	25,579	\$ 50.66
11	SEPTEMBER	506	15,180	12,290	86.21	81.0%	22,169	\$ 47.79
12	3rd QUARTER TOTALS		46,552	40,326	92.12	86.6%	74,320	\$ 49.98
13	OCTOBER	506	15,686	12,154	78.41	77.5%	22,160	\$ 43.00
14	NOVEMBER	506	15,180	11,434	79.21	75.3%	18,930	\$ 47.84
15	DECEMBER	506	15,686	8,708	72.12	55.4%	15,716	\$ 39.96
16	4th QUARTER TOTALS		46,552	32,296	77.00	69.4%	56,806	\$ 43.78
17	ANNUAL TOTALS		184,690	135,868	83.80	73.6%	241,633	\$ 47.12

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, 19 82

LINE			
	Casino Win or (Loss):		
1	Table game revenues	\$ 78,538,880	
2	Coin-operated device revenues	97,156,863	
3	Total revenues.		\$175,695,743
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks.	\$ 1,445,920	
5	Maximum adjustment (4% of line 3).	\$ 7,027,830	
6	Adjustment (the lesser of line 4 or 5)		1,445,920
7	Gross Revenues (line 3 less line 6).		\$174,249,823
8	Tax on Gross Revenues (8% of line 7)		\$ 13,939,986
	Deposits Made for Tax on Gross Revenues:		
9	January.	\$ 879,824	
10	February	960,098	
11	March.	1,053,943	
12	April.	1,087,076	
13	May.	1,159,298	
14	June	1,145,776	
15	July	1,427,235	
16	August	1,497,950	
17	September.	1,191,414	
18	October.	1,295,433	
19	November	1,253,508	
20	December	988,431	
21	Total deposits		13,939,986
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ -0-

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF December 31, 19 82

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 174,239,823
2	Cumulative investments at year-end	111,432,869
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ 3,484,796

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 111,432,869
5	Debt on cumulative investments at the end of the current year	64,701,420
6	Cumulative equity investments	46,731,449
7	Less: cumulative equity investments at the end of the prior year	7,426,613
8	Investments made during the current year	39,304,836
9	Qualified contributions made during the current year	-0-
10	Investment and contribution credit	39,304,836
11	Less: investment deficiency carryforward	-0-
12	Net credit or (investment deficiency)	\$ 39,304,836

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19__	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 19 78	(m) 19 79	(n) 1980	(o) 19 81
13	Alternative tax liabilities due to prior years' operations	\$	\$	\$	\$	\$	\$	\$
14	Investment and contribution credit from:							
14	19 82 - Current year	39,304,836	-0-	39,304,836	-0-	-0-	-0-	-0-
15	19 81 - Prior year	7,426,613	-0-	7,426,613				
16	19 80 - 2nd prior year	-0-						
17	19 79 - 3rd prior year	-0-						
18	19 78 - 4th prior year	-0-						
19	Total credits distributed to each year	46,731,449	-0-	46,731,449	-0-	-0-	-0-	-0-
20	Alternative tax currently payable		-0-					
21	Investment alternative tax liability				-0-	-0-	-0-	-0-

SIGNATURE PAGE

ANNUAL REPORT

The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CASINO HOTEL PLAYBOY HOTEL AND CASINO
2500 BOARDWALK
ATLANTIC CITY, NJ 08401

HARRAH'S MARINA HOTEL CASINO

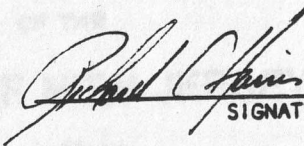
CASINO HOTEL

FOR THE YEAR ENDED DECEMBER 31, 1982

CASINO CONTROL COMMISSION

March 15, 1983

DATE



Financial Comptroller

SIGNATURE AND TITLE

IN WITNESS WHEREOF
I, COMMISSIONER,
DO HEREBY CERTIFY

WALTER M. SPILLANE III

COMMISSIONER

2574 BOARDWALK

ATLANTIC CITY, NEW JERSEY 08401

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ANNUAL REPORT

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FOR THE YEAR ENDED . . . DECEMBER 31 , 1982

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



NAME OF OFFICER IN CHARGE
OF CORRESPONDENCE REGARDING
THIS ANNUAL REPORT

HENRY M. APPLIGATE III

OFFICIAL TITLE

Senior Vice President, Operations

ADDRESS

2500 Boardwalk

Atlantic City, New Jersey 08401

LIST OF SCHEDULES - ANNUAL REPORT

FOR THE YEAR ENDED December 31, 1982

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BALANCE SHEETS

December 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(Note 1)	
		(c) 19 82	(d) 19 81
	ASSETS		
	Current Assets	\$ 7,555,298	\$ 4,259,874
1	Cash		
2	Marketable securities	5,262,418	5,861,570
3	Receivables and patrons' checks - net	1,448,535	1,092,816
4	Inventories	881,229	870,420
5	Prepaid expenses		
6	Other current assets		
7	Total current assets	15,147,480	12,084,680
8	Investments, Advances and Receivables		
9	Property and Equipment - Net	135,169,178	136,887,386
10	Other Assets	1,976,838	2,524,776
11	Total Assets	\$152,293,496	\$151,496,842
	LIABILITIES AND EQUITY		
	Current Liabilities	\$ 6,497,708	\$ 10,889,685
12	Accounts payable	13,834,001	15,643,687
13	Notes payable and current maturities of long-term debt	1,163,343	740,329
14	Unredeemed gaming chips, plaques and patrons' deposits	883,704	1,412,203
15	Taxes payable and accrued	6,670,061	5,528,105
16	Other accrued expenses	3,033,218	2,754,822
17	Other current liabilities and deferred credits	32,082,035	36,968,831
18	Total current liabilities	54,575,487	64,982,600
19	Long-Term Debt	101,941,736	75,079,813
20	Other Noncurrent Liabilities		
21	Noncurrent Deferred Credits		
	(Deficit)	(36,305,762)	(25,534,402)
22	Stockholders', Partners', or Proprietor's Equity (Schedule 3)/	\$152,293,496	\$151,496,842
23	Total Liabilities and Equity		
	RATIOS		
24	Current .....	.5 TO 1	.3 TO 1
25	Debt to Equity	N/A TO 1	N/A TO 1
26	Return on Assets Employed	N/A \$	N/A \$
27	Return on Equity	N/A \$	N/A \$

Note 1: 1981 has been reclassified to conform with 1982's presentation.

STATEMENTS OF INCOMEFOR THE THREE MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	19 82		(Note 1) 19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	\$ 33,736,439	85.9 %	\$ 27,685,175	92.4 %
2	Rooms	2,061,552	5.2	2,441,617	7.3
3	Food	5,372,844	13.7	3,317,205	9.9
4	Beverages	2,664,397	6.8	2,181,348	6.5
5	Other operated departments	949,108	2.4	1,120,507	3.3
6	Rentals and other income	54,831	.1	28,938	.1
7	Cover charges and minimums	382,303	1.0	307,535	.9
8	Total revenues	45,221,474	115.1	37,082,325	110.4
9	Less: complimentary services (Note 2)	5,937,187	15.1	3,488,309	10.4
10	Revenues, net of complimentary services	39,284,287	100.0%	33,594,016	100.0%
	COSTS and EXPENSES (Note 2)				
11	Casino	18,518,749	47.1	16,615,677	49.5
12	Rooms	1,261,224	3.2	1,159,500	3.4
13	Food and beverage	6,435,142	16.4	4,947,168	14.7
14	Other operated departments	1,376,445	3.5	1,386,448	4.1
15	Executive office	348,330	.9	222,181	.7
16	Accounting and auditing	375,576	1.0	360,323	1.1
17	Security	1,039,724	2.6	1,363,470	4.0
18	Other administrative and general	2,110,723	5.4	2,259,145	6.7
19	Marketing	679,284	1.7	763,738	2.3
20	Guest entertainment	770,256	2.0	749,968	2.2
21	Property operation and maintenance	1,047,913	2.7	1,096,282	3.3
22	Energy costs	973,702	2.5	895,653	2.7
23	Rent, property taxes and insurance	1,543,292	3.9	1,564,194	4.7
24	Interest expense	3,111,194	7.9	3,697,607	11.0
25	Depreciation and amortization	2,116,117	5.4	1,895,578	5.6
25	Total costs and expenses	41,707,671	106.2	38,976,932	116.0
27	OPERATING INCOME (Loss)	(2,423,384)	(6.2)	(5,382,916)	(16.0)
28	Nonoperating income and (expenses), net (Schedule A)	(2,756,277)	(7.0)	(18,425,385)	(54.8)
29	Gain or (loss) on disposal of property				
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS (Loss)	(5,179,661)	(13.2)	(23,808,301)	(70.8)
	PROVISIONS FOR INCOME TAXES				
31	Current				
32	Deferred				
33	Total provisions for income taxes				
34	INCOME BEFORE EXTRAORDINARY ITEMS (Loss)	(5,179,661)	(13.2)	(23,808,301)	(70.8)
35	Extraordinary items				
36	NET INCOME (To Schedule 3) (Loss)	\$ (5,179,661)	(13.2)%	\$ (23,808,301)	(70.8)%

Note 1: 1981 figures have been reclassified to conform to the 1982 presentation.

Note 2: Food coupon redemption expense of \$2,521,293 and \$320,241 was reclassified from casino expense to complimentary services for the three months ended December 31, 1982 and 1981, respectively.

SCHEDULE 2

STATEMENTS OF INCOMEFOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

(Notes 1 & 2)

LINE (a)	DESCRIPTION (b)	19 82		19 81	
		(c) \$	(d) %	(e) \$	(f) %
	REVENUES				
1	Casino	\$ 140,927,358	85.0 %	\$ 93,557,044	82.6 %
2	Rooms	9,177,597	5.5	8,127,642	7.2
3	Food	20,542,303	12.4	10,787,498	9.5
4	Beverages	11,282,656	6.8	7,781,570	6.9
5	Other operated departments	4,977,350	3.0	3,352,401	2.9
6	Rentals and other income	220,806	.1	73,032	.1
7	Cover charges and minimums	1,666,889	1.0	1,089,537	1.0
8	Total revenues	188,794,959	113.8	124,768,724	110.2
9	Less: complimentary services (Note 3)	22,926,432	13.8	11,563,704	10.2
10	Revenues, net of complimentary services	165,868,527	100.0%	113,205,020	100.0%
	COSTS and EXPENSES				
11	Casino	75,853,604	45.8	50,059,699	44.2
12	Rooms	4,936,908	3.0	3,711,158	3.3
13	Food and beverage	24,880,108	15.0	15,498,283	13.7
14	Other operated departments	5,110,066	3.1	3,096,527	2.7
15	Executive office	955,476	.6	756,995	.7
16	Accounting and auditing	1,517,596	.9	1,734,494	1.5
17	Security	4,181,450	2.5	3,707,370	3.3
18	Other administrative and general	7,351,900	4.4	6,029,326	5.3
19	Marketing	2,684,862	1.6	2,076,453	1.8
20	Guest entertainment	3,015,598	1.8	2,657,491	2.4
21	Property operation and maintenance	3,826,520	2.3	2,352,537	2.1
22	Energy costs	3,468,877	2.1	2,156,534	1.9
23	Rent, property taxes and insurance	6,175,143	3.7	4,848,295	4.3
24	Interest expense	13,651,681	8.2	10,423,917	9.2
25	Depreciation and amortization	8,192,674	5.0	5,141,405	4.5
26	Total costs and expenses	165,802,463	100.0	114,250,484	100.9
27	OPERATING INCOME (Loss)	66,064	00.0	(1,045,464)	(.9)
28	Nonoperating income and (expenses), net (Schedule B)	(10,837,424)	(6.5)	(24,508,938)	(21.7)
29	Gain or (loss) on disposal of property				
30	INCOME BEFORE INCOME TAXES and EXTRAORDINARY ITEMS (Loss)	(10,771,360)	(6.5)	(25,554,402)	(22.6)
31	PROVISIONS FOR INCOME TAXES				
32	Current				
33	Deferred				
33	Total provisions for income taxes				
34	INCOME BEFORE EXTRAORDINARY ITEMS (Loss)	(10,771,360)	(6.5)	(25,554,402)	(22.6)
35	Extraordinary items				
36	NET INCOME (To Schedule 3) (Loss)	\$ (10,771,360)	(6.5) %	\$ (25,554,402)	(22.6) %

Note 1: Column (e) figures are from Opening (April 13, 1981) to December 31, 1981.

Note 2: 1981 figures have been reclassified to conform to the 1982 presentation.

Note 3: Food coupon redemption expense of \$7,734,138 and \$1,318,296 was reclassified from casino expense to complimentary services for the 12 months ended December 31, 1982 and 8½ months ended December 31, 1981, respectively.

SCHEDULE 2

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE 12 MONTHS ENDED December 31, 1982 AND 1981

LINE (a)	DESCRIPTION (b)	19		19	
		(c) SHARES	(d) \$	(e) SHARES	(f) \$
	COMMON STOCK		\$		\$
1	Beginning balance (January 1),				
2	Sale of stock				
3					
4	Ending balance				
	PREFERRED STOCK				
5	Beginning balance (January 1),				
6	Sale of stock				
7					
8	Ending balance				
	ADDITIONAL PAID-IN CAPITAL				
9	Beginning balance (January 1),				
10					
11					
12	Ending balance				
	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		()		()
	UNREALIZED LOSS ON MARKETABLE EQUITY SECURITIES				
21	Beginning balance (January 1),		()		()
22					
23					
24	Ending balance		()		()
	RETAINED EARNINGS				
25	Beginning balance (January 1),				
26	Net income (Schedule 2),				
27	Dividends		()		()
28					
29					
30	Ending balance		\$		\$
	ENDING STOCKHOLDERS' EQUITY (To Schedule 1)				
31					

THIS STATEMENT IS NOT APPLICABLE.

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE 12 MONTHS ENDED December 31, 19 82 AND 1981

LINE (a)	DESCRIPTION (b)	(c) 1982	(d) 1981
	INVESTED CAPITAL	\$	\$
1	Beginning balance (January 1)	20,000	20,000
2	Additional capital invested		
3			
4	Ending balance	20,000	20,000
	ACCUMULATED INCOME		
5	Beginning balance (January 1) (LOSS)	(25,554,402)	
6	Net income (Schedule 2) (LOSS)	(10,771,360)	(25,554,402)
7			
8	Ending balance	(36,325,762)	(25,554,402)
	CAPITAL WITHDRAWALS		
9	Beginning balance (January 1)	()	()
10	Additional capital withdrawals	()	()
11			
12	Ending balance	()	()
13	ENDING PARTNERS' OR PROPRIETOR'S EQUITY (To Schedule 1) (Deficit)	(36,305,762)	(25,534,402)

SCHEDULE 3a

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE 12 MONTHS ENDED DECEMBER 31, 19 82 AND 19 81

LINE (a)	DESCRIPTION (b)	(c) 19 82	(Note 1) (d) 19 81
	SOURCES OF FUNDS		
1	Income before extraordinary items (Schedule 2)	\$ (10,771,360)	\$ (25,554,402)
	Add: expenses not requiring working capital		
2	Depreciation and amortization	8,192,674	5,141,405
3	Deferred income taxes		
	Other operating sources:		
4	Amortization of deferred financing cost	532,242	181,493
5	Amortization of preopening costs		17,869,911
6			
	Total funds provided by operations, exclusive of extraordinary items (used in)	(2,046,444)	(2,361,593)
7	Extraordinary items		
8	Dispositions of property and equipment	66,367	
9	Proceeds from long-term debt and partners	16,000,000	143,570,833
10	Issuance of stock or capital contributions		20,000
	Other sources of funds:		
11	Increase in partners' accrued interest/management fees	10,861,923	13,079,813
12			
13			
14			
15	Total Funds provided	24,881,846	154,309,053
	USES OF FUNDS		
16	Additions to property and equipment	6,458,441	142,031,843
17	Additions to investments and receivables		
18	Reductions of long-term debt	10,407,113	16,588,233
19	Dividends paid or investment distributions		
	Other uses of funds:		
20	Increase in other assets, net	66,696	20,573,128
21			
22			
23			
24	Total funds used	16,932,250	179,193,204
		\$	\$
25	INCREASE (DECREASE) IN WORKING CAPITAL	7,949,596	(24,884,151)
	SUMMARY OF CHANGES IN COMPONENT OF WORKING CAPITAL		
26	Cash	3,295,424	4,259,874
27	Marketable securities		
28	Receivables and patron checks	(599,152)	5,861,570
29	Inventories	355,719	1,092,816
30	Prepaid expenses	10,809	870,420
31	Other current assets		
32	Accounts payable	4,391,977	(10,889,685)
33	Notes payable and current maturities of long-term debt	1,809,686	(15,643,687)
34	Unredeemed gaming chips, plaques and patrons' deposits	(423,014)	(740,329)
35	Taxes payable and accrued	528,499	(1,412,203)
36	Other accrued expenses	(1,141,956)	(5,528,105)
37	Other current liabilities and deferred credits	(278,396)	(2,754,822)
		\$	\$
38	Increase (decrease) in working capital	7,949,596	(24,884,151)

NOTE 1: Column (d) figures are from Inception,
April 24, 1979.

SCHEDULE 4

PLAYBOY HOTEL AND CASINO
SCHEDULE OF ACCOUNTS RECEIVABLE
AS OF December 31, 1982

ACCOUNTS RECEIVABLE BALANCES					
LINE (a)	DESCRIPTION (b)	ACCOUNT (c) BALANCE	ALLOWANCE		ACCOUNTS RECEIVABLE- (f) NET OF ALLOWANCE
			(d) \$	(e) %	
1	Undeposited patron checks	\$ 4,133,270			
2	Returned patron checks	1,633,290			
3	Total patron checks	5,766,560	\$ 1,350,409	23.4 %	\$ 4,416,151
4	Hotel receivables	696,652	120,882	17.4 %	575,770
5	Receivables due from officers & employees	6,676			
6	Other accounts and notes receivable	263,821			
7	Total other receivables	270,497			270,497
8	Totals (To Schedule 1)	\$ 6,733,709	\$ 1,471,291	21.8 %	\$ 5,262,418

AGING OF RETURNED PATRON CHECKS						
LINE (g)	AGING DATE (h)	1-30 DAYS (i)	31-60 DAYS (j)	61-90 DAYS (k)	OVER 90 DAYS (l)	TOTAL (m)
9	MARCH 31	\$ 156,600	\$ 63,960	\$ 259,200	\$ 1,053,147	\$ 1,542,907
10		10.2 %	4.1 %	17.4 %	68.3 %	100.0 %
11	JUNE 30	\$ 22,105	\$ 295,620	\$ 290,825	\$ 1,595,297	\$ 2,203,847
12		1.0 %	13.4 %	13.2 %	72.4 %	100.0 %
13	SEPTEMBER 30	\$ 125,650	\$ 137,610	\$ 299,165	\$ 1,070,367	\$ 1,632,792
14		7.7 %	8.4 %	18.3 %	65.6 %	100.0 %
15	DECEMBER 31	\$ 20,400	\$ 46,720	\$ 122,235	\$ 1,443,935	\$ 1,633,290
16		1.2 %	2.9 %	7.5 %	88.4 %	100.0 %
17		\$	\$	\$	\$	\$
18		%	%	%	%	100.0 %

UNDEPOSITED PATRON CHECK ACTIVITY		
LINE (n)	DESCRIPTION (o)	AMOUNT (p)
19	Balance as of 12/31/81	\$ 4,905,850
20	Counter checks issued	137,975,063
21	Checks redeemed prior to deposit	(112,521,864)
22	Checks collected through deposits	(19,205,139)
23	Checks transferred to returned checks	(7,020,640)
24	Other adjustments	-0-
25	Balance as of 12/31/82	\$ 4,133,270
26	"Hold" checks included in balance on line 25 .	-0-
27	Provision for uncollectible patron checks	4,056,000
28	Provision as a % of counter checks issued	2.9 %

SCHEDULE OF PROPERTY AND EQUIPMENT

AS OF December 31, 1982

LINE (a)	DESCRIPTION (b)	PROPERTY AND EQUIPMENT - COST				DECEMBER 31st (g) BALANCE	ACCUMULATED DEPRECIATION AND AMORTIZATION (h)	COST NET OF ACCUMULATED DEPRECIATION & AMORTIZATION (i)
		OPENING (c) BALANCE	ADDITIONS (d)	RETIREMENTS (e)	OTHER (f)			
	CUMULATIVE INVESTMENTS:	\$	\$	\$	\$	\$	\$	\$
1	Land	4,585,244				4,585,244		4,585,244
2	Land improvements							
3	Buildings	112,231,229				112,231,229	6,329,824	105,901,405
4	Building improvements	350,671	3,746,208			4,096,879	34,858	4,062,021
5	Leased real property under capital leases							
6	Leasehold improvements	117,569	108,878			226,447	139,135	87,312
7	Construction in progress							
8	Totals - cumulative investments	117,284,713	3,855,086			121,139,799	6,503,817	114,635,982
	OTHER:							
9	Land							
10	Land improvements							
11	Buildings							
12	Building improvements							
13	Leased real property under capital leases							
14	Leasehold improvements							
15	Leased personal property under capital leases							
16	Construction in progress							
17	Furnishings and equipment	23,564,696	2,603,355	(85,161)		26,082,890	6,084,895	19,997,995
18	Linen, silverware, china and glassware	1,182,434				1,182,434	647,233	535,201
19	Other property and equipment							
20	Totals - other	24,747,130	2,603,355	(85,161)		27,265,324	6,732,128	20,533,196
21	Totals (To Schedule 1)	\$ 142,031,843	\$ 6,458,441	\$ (85,161)	\$ -0-	\$ 148,405,123	\$ 13,235,945	\$ 135,169,178

SCHEDULE OF UNREDEEMED GAMING CHIPS, PLAQUES AND PATRONS' DEPOSITS

AS OF December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNTS (c)	(d)
CURRENT SERIES			
1	Chips and plaques issued - current series	\$ 12,287,497	
Less:			
2	Chips and plaques on gaming tables	3,260,560	
3	Chips and plaques in custody of the casino cashier	8,449,094	\$
4	Chips and plaques outstanding - current series		577,843
RESERVE SERIES			
5	Chips and plaques issued - reserve series	6,549,960	
Less: Chips and plaques on hand-			
6	reserve series	6,549,960	
7	Chips and plaques outstanding- reserve series		-0-
PAST SERIES			
8	Unredeemed gaming chips and plaques- past series		-0-
PATRONS' DEPOSITS			
9	Patrons' deposits outstanding		585,500
TOTAL			
10	Total unredeemed gaming chips, plaques and patrons' deposits (To Schedule 1)		\$ 1,163,343
UNREDEEMED AMOUNTS CREDITED TO INCOME			
11	Unredeemed chips and plaques credited to casino income		\$ 5
12	Unredeemed patrons' deposits credited to casino income		-0-
13	Total		\$ 5

DEPARTMENTAL STATEMENT OF INCOME

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	CURRENT YEAR				INCOME (LOSS) (g)	PRIOR YEAR INCOME (LOSS) (h)
		NET REVENUES (c)	COST OF SALES (d)	PAYROLL AND RELATED EXPENSES (e)	OTHER EXPENSES (f)		
	OPERATED DEPARTMENTS	\$		\$	\$	\$	\$
1	Casino (Schedule 41)	140,927,358		28,804,714	69,448,677	42,673,967	33,230,125
2	Rooms	9,177,597		3,708,122	1,261,284	4,208,191	4,341,549
3	Food	20,542,303	\$ 7,837,434				
4	Beverage	11,282,656	1,740,384	13,818,286	1,503,010	6,925,845	3,627,929
	Other operated departments						
5	Coatroom	116,605		166,073	19,212	(68,680)	(42,714)
6	Flower Shop	70,610	30,087	30,879	294	9,350	(10,414)
7	Garage/Parking	1,340,556		786,809	82,040	471,707	857,090
8	Health Club	45,804	15,313	149,325	28,411	(147,245)	(76,166)
9	Gift Shop	3,052,888	1,577,679	307,871	26,927	1,140,411	789,917
10	Laundry/Valet	23,287		536,407	62,786	(575,906)	(478,851)
11	Telephone/Telegraph	327,600	649,927	326,237	313,789	(962,353)	(757,760)
12							
13							
14							
15	Rentals and other income	220,806				220,806	73,032
16	Cover charges and minimums	1,666,889				1,666,889	1,089,537
17	Total operated departments	\$188,794,959	\$ 11,850,824	48,634,723	72,746,430	55,562,982	42,643,274
18	UNDISTRIBUTED OPERATING EXPENSES (Schedule 42)			10,770,501	16,706,919	27,477,420	23,275,121
19	TOTAL INCOME BEFORE FIXED CHARGES			\$ 59,405,224	\$ 89,453,349	28,085,562	19,368,153
20	Rent, property taxes and insurance					6,175,143	4,848,295
21	Interest					13,651,681	10,423,917
22	Depreciation and amortization					8,192,674	5,141,405
23	OPERATING INCOME (LOSS)					66,064	(1,045,464)
24	Nonoperating income and expenses, net (See Schedule 2)					(10,837,424)	(24,508,938)
25	Gain or (loss) on the disposal of property						
26	INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS (LOSS)					(10,771,360)	(25,554,402)
27	Provision for income taxes - current						
28	Provision for income taxes - deferred						
29	INCOME BEFORE EXTRAORDINARY ITEMS (LOSS)					(10,771,360)	(25,554,402)
30	Extraordinary items						
31	NET INCOME (LOSS)					\$ (10,771,360)	\$ (25,554,402)

CASINO DEPARTMENTAL SCHEDULE

FOR THE YEAR ENDED December 31, 1982

LINE (a)	DESCRIPTION (b)	AMOUNT (c)	DROP (d)	%IN OR (LOSS) (e) %	NUMBER OF TABLES OR (f) MACHINES
	REVENUE	\$	\$	%	
1	Blackjack	37,199,645	210,600,329	17.7	78
2	Craps	22,683,639	154,209,744	14.7	16
3	Roulette	6,979,895	36,367,444	19.2	14
4	Big Six	2,281,510	4,941,061	46.2	3
5	Saccarat	4,546,184	48,693,732	9.3	3
6	Total table games revenue	73,690,873	454,812,310	16.2	114
			HANDLE		
7	5¢ slot machines	2,313,379	15,761,916	14.7	71
8	25¢ slot machines	56,064,195	349,849,701	16.0	987
9	\$1 slot machines	8,843,920	33,104,508	26.7	79
10	Other slot machines	2,157,319	103,270,677	2.1	213
11	Progressive jackpot adjustment	(2,142,328)			
12	Total coin-operated games revenue	67,236,485	501,986,802	13.4	1,350
13	Other income	-0-			
14	TOTAL REVENUE	140,927,358			
	PAYROLL AND RELATED EXPENSES				
15	Salaries and wages	24,151,711			
16	Payroll taxes and benefits	4,653,003			
17	Total payroll and related expenses	28,804,714			
	OTHER EXPENSES				
18	Cash overages and shortages	54,623			
19	Junket fees	140,272			
	Complimentary expenses				
20	Rooms	2,409,117			
21	Food	11,930,967			
22	Beverage	6,906,198			
23	Travel	4,214,429			
24	Cash and tokens	18,420,415			
25	Other	2,751,352			
	Licenses and taxes				
26	Annual casino license fee	168,894			
27	Slot machine license fees	661,750			
28	Work permit fees				
29	Tax on gross revenues	11,007,618			
30	Other licenses and taxes	261,530			
31	Management fee - casino				
32	Operating supplies	723,057			
33	Provision for uncollectible patron checks	4,056,000			
34	Other operating expenses	5,742,455			
35	Total other expenses	69,448,677			
36	TOTAL EXPENSES	98,253,391			
37	DEPARTMENTAL INCOME (LOSS)	42,673,967			

CASINO HOTEL PLAYBOY HOTEL AND CASINO

SCHEDULE OF UNDISTRIBUTED OPERATING EXPENSES

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DESCRIPTION (b)	TOTALS (c)	DEPARTMENTS							
			EXECUTIVE OFFICE (d)	ACCOUNTING (e) AND AUDITING	SECURITY (f)	OTHER ADM (g) AND GENERAL	MARKETING (h)	(i) GUEST ENTERTAINMENT	PROPERTY/ OPERATION AND ENERGY	
1	REVENUES: Cover charges and minimums (TO SCHEDULE 40)	\$ 1,666,889							\$ 1,666,889	
	PAYROLL AND RELATED EXPENSES:	\$	\$	\$	\$	\$	\$	\$	\$	\$
2	Salaries and wages	8,927,586	525,034	1,125,327	3,291,278	1,985,669	277,808	114,509	1,607,961	
3	Payroll taxes and benefits	1,842,915	87,052	229,597	629,002	386,082	49,383	31,066	430,733	
4	Total payroll expenses (TO SCHEDULE 40)	10,770,501	612,086	1,354,924	3,920,280	2,371,751	327,191	145,575	2,038,694	
	OTHER EXPENSES:									
5	Complimentary expenses	475,141	296,908	10,523	19,152	1,156	80,714	66,688		
6	Management fees									
7	Provision for doubtful accounts									
8	Directors' fees									
9	Insurance - general									
10	Sales expenses	36,347					36,331			16
11	Advertising expenses	2,125,387					2,125,387			
12	Public relations and publicity									
13	Outside reservation offices									
14	Fees and commissions									
15	Contract entertainment	2,764,616						2,764,616		
16	Energy costs	3,468,877							3,468,877	
17	Contributions	51,173	51,173							
18	Other expenses	7,785,378	292,217	162,672	261,170	4,980,149	195,953	105,407	1,787,810	
19	Total other expenses (TO SCHEDULE 40)	16,706,919	640,298	173,195	280,322	4,981,305	2,438,385	2,936,711	5,256,703	
20	TOTALS	\$ 25,810,531	\$ 1,252,384	\$ 1,528,119	\$ 4,200,602	\$ 7,353,056	\$ 2,765,576	\$ 1,415,397	\$ 7,295,397	

COMPLIMENTARY SERVICES SCHEDULE

FOR THE 12 MONTHS ENDED December 31, 1982

DCC-115
12/82

LINE (a)	DEPARTMENT (b)	TOTALS (c)	CATEGORY OF SERVICE								
			(d) ROOMS	(e) FOOD	(f) BEVERAGE	(g) TRAVEL	COUPON REDEMPTIONS				
							(h) CASH	(i) FOOD	(j) BEVERAGE	(k) OTHER	(l) OTHER
	CASINO	\$	\$	\$	\$	\$	18,420,415	\$	1,111,327	\$	
1	Amounts of services	46,632,478	2,409,117	4,196,829	6,906,198	4,214,429		7,734,138	None	1,640,025	
2	Number of persons served.....		80,084	295,578	4,357,678	(1) 66,739	1,647,675	1,547,922	-	64,827	166,529
	EXECUTIVE OFFICE	296,908	127,748	108,441	36,044	None	None	None	None	None	24,675
3	Amounts of services										
4	Number of persons served.....		4,247	7,562	5,776	-	-	-	-	-	2,896
	MARKETING	80,714	56,638	12,775	5,041	None	None	None	None	None	6,260
5	Amounts of services										
6	Number of persons served.....		2,152	1,028	951	-	-	-	-	-	963
	GUEST ENTERTAINMENT	66,688	45,366	11,672	7,956	None	None	None	None	None	1,694
7	Amounts of services										
8	Number of persons served.....		1,509	1,086	1,298	-	-	-	-	-	424
	OTHER DEPARTMENTS	91,603	13,280	48,267	14,035	9,270	None	None	None	None	6,751
9	Amounts of services										
10	Number of persons served.....		443	4,490	3,703	(1)	-	-	-	-	931
	TOTALS	\$	\$	\$	\$	\$	18,420,415	\$	1,111,327	\$	
11	Amounts of services	47,168,391	2,652,149	4,377,984	6,969,274	4,223,699		7,734,138	None	1,679,405	
12	Number of persons served.....		88,435	309,744	4,369,406	66,739	1,647,675	1,547,922	None	64,827	171,743

(1) Number of persons served does not include limos.

SCHEDULE 43

CASINO HOTEL PLAYBOY HOTEL AND CASINO

EMPLOYMENT AND PAYROLL SUMMARY

FOR THE YEAR ENDED December 31, 19 82

LINE (a)	DEPARTMENT (b)	NUMBER OF (c) EMPLOYEES	SALARIES AND WAGES		
			(d) OTHER EMPLOYEES	(e) OFFICERS & OWNERS	(f) TOTALS
CASINO					
1	Administration	7			
2	Gaming	863			
3	Slots	88			
4	Casino cashier	287			
5	Other	64	\$	\$	\$
6	Total-casino	1,309	24,151,711		24,151,711
7	ROOMS	288	2,858,569		2,858,569
8	FOOD AND BEVERAGE	1,007	10,569,274		10,569,274
9	OTHER OPERATED DEPARTMENTS				
10	Coatroom	14	135,624		135,624
11	Flower Shop	1	25,448		25,448
12	Garage/Parking	60	627,762		627,762
13	Health Club	13	126,362		126,362
14	Gift Shop	20	250,274		250,274
15	Laundry/Valet	32	441,382		441,382
16	Telephone/Telegraph	21	268,085		268,085
ADMINISTRATIVE AND GENERAL					
17	Executive offices	10	148,592	376,442	525,034
18	Accounting and auditing	76	1,125,327		1,125,327
19	Security	197	3,291,278		3,291,278
20	Other administrative and general	132	1,985,669		1,985,669
21	MARKETING	10	277,808		277,808
22	GUEST ENTERTAINMENT	12	114,509		114,509
23	PROPERTY OPERATION AND MAINTENANCE	66	1,607,961		1,607,961
24	TOTALS - ALL DEPARTMENTS	3,268	\$ 48,005,635	\$ 376,442	\$ 48,382,077

8-11-82

CASINO HOTEL PLAYBOY HOTEL AND CASINO

HOTEL STATISTICS

FOR THE 12 MONTHS ENDED December 31, 19 82

(a) LINE	(b) PERIOD	(c) NUMBER OF GUEST ROOMS IN PROPERTY	(d) NUMBER OF AVAILABLE ROOMS	(e) NUMBER OF OCCUPIED ROOMS	(f) AVERAGE RATE PER OCCUPIED ROOM	(g) OCCUPANCY RATE	(h) NUMBER OF GUESTS ACCOMMODATED	(i) AVERAGE RATE PER GUEST ACCOMMODATED
1	JANUARY	500	14,909	10,884	\$67.49	73.0%	20,416	\$ 35.98
2	FEBRUARY	500	13,846	9,395	58.47	67.9%	18,187	\$ 30.20
3	MARCH	500	15,246	11,113	58.53	72.9%	20,361	\$ 31.95
4	1st QUARTER TOTALS		44,001	31,392	61.62	71.3%	58,964	\$ 32.81
5	APRIL	500	14,571	10,916	59.26	74.9%	20,281	\$ 31.90
6	MAY	500	14,814	11,559	64.24	78.0%	21,363	\$ 34.76
7	JUNE	500	14,512	11,443	75.97	78.9%	20,679	\$ 42.04
8	2nd QUARTER TOTALS		43,897	33,918	66.59	77.3%	62,323	\$ 36.24
9	JULY	500	15,051	12,911	79.91	85.8%	25,780	\$ 40.02
10	AUGUST	500	15,401	14,020	77.72	91.0%	28,567	\$ 38.14
11	SEPTEMBER	500	14,705	12,094	67.89	82.4%	23,208	\$ 35.38
12	3rd QUARTER TOTALS		45,157	39,025	75.40	86.4%	77,555	\$ 37.94
13	OCTOBER	500	15,236	12,845	66.04	84.3%	24,097	\$ 35.20
14	NOVEMBER	500	14,720	11,443	61.39	77.7%	22,053	\$ 31.86
15	DECEMBER	500	15,263	8,460	60.37	55.4%	16,585	\$ 30.79
16	4th QUARTER TOTALS		45,219	32,748	62.95	72.4%	62,735	\$ 32.86
17	ANNUAL TOTALS		178,274	137,083	66.95	76.9%	261,577	\$ 35.09

SCHEDULE 80

TAX ON GROSS REVENUES (Section 144a)

FOR THE YEAR ENDED December 31, 19 82

LINE			
	Casino win or (Loss):		
1	Table game revenues	\$ 73,690,873	
2	Coin-operated device revenues	<u>67,960,348</u>	
3	Total revenues		\$ <u>141,651,221</u>
	Less-Adjustment for Uncollectible Patron Checks:		
4	Provision for uncollectible patron checks	\$ <u>4,056,000</u>	
5	Maximum adjustment (4% of line 3)	\$ <u>5,666,049</u>	
6	Adjustment (the lesser of line 4 or 5)		<u>4,056,000</u>
7	Gross Revenues (line 3 less line 6)		\$ <u>137,595,221</u>
8	Tax on Gross Revenues (3% of line 7)		\$ <u>11,007,618</u>
	Deposits Made for Tax on Gross Revenues:		
9	January	\$ 483,351	
10	February	<u>733,938</u>	
11	March	<u>976,636</u>	
12	April	<u>762,481</u>	
13	May	<u>924,563</u>	
14	June	<u>975,404</u>	
15	July	<u>1,061,006</u>	
16	August	<u>1,257,534</u>	
17	September	<u>993,875</u>	
18	October	<u>950,904</u>	
19	November	<u>1,019,566</u>	
20	December	<u>868,360</u>	
21	Total deposits		<u>11,007,618</u>
22	Gross Revenues Tax Payable (line 8 less line 21)		\$ <u>-0-</u>

Note: Schedule 70 is prepared on a cash basis.

SCHEDULE OF INVESTMENT ALTERNATIVE TAX LIABILITY (Section 144)

AS OF December 31, 1982

ALTERNATIVE TAX LIABILITY		
LINE (a)	DESCRIPTION (b)	AMOUNT (c)
1	Gross revenues	\$ 137,595,221
2	Cumulative investments at year-end	121,139,799
3	Alternative tax liability due to current year's operations (If line 1 exceeds line 2 than line 3 equals 2% of line 1, otherwise zero)	\$ 2,751,904

INVESTMENTS AND CONTRIBUTIONS		
LINE (d)	DESCRIPTION (e)	AMOUNT (f)
4	Cumulative investments at the end of the current year	\$ 121,139,799
5	Debt on cumulative investments at the end of the current year	105,306,466
6	Cumulative equity investments	15,833,333
7	Less: cumulative equity investments at the end of the prior year	5,833,333
8	Investments made during the current year	10,000,000
9	Qualified contributions made during the current year	-0-
10	Investment and contribution credit	10,000,000
11	Less: investment deficiency carryforward	-0-
12	Net credit or (investment deficiency)	\$ 10,000,000

APPLICATION OF INVESTMENT AND CONTRIBUTION CREDITS TO TAX LIABILITY								
LINE (g)	DESCRIPTION (h)	(i) CREDIT AVAILABLE	(j) CREDIT APPLIED TO 19 77	(k) CREDIT AVAILABLE NEXT YEAR	DISTRIBUTION OF CREDIT AVAILABLE			
					(l) 1978	(m) 19 79	(n) 1980	(o) 19 81
13	Alternative tax liabilities due to prior years' operations	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	Investment and contribution credit from:							
14	19 82 - Current year	10,000,000	-0-	10,000,000	-0-	-0-	-0-	-0-
15	19 81 - Prior year	5,833,333	-0-	5,833,333	-0-	-0-	-0-	-0-
16	19 80 - 2nd prior year	-0-	-0-	-0-	-0-	-0-		
17	19 79 - 3rd prior year	-0-	-0-	-0-	-0-			
18	19 78 - 4th prior year	-0-	-0-					
19	Total credits distributed to each year	15,833,333	-0-	15,833,333	-0-	-0-	-0-	-0-
20	Alternative tax currently payable		-0-					
21	Investment alternative tax liability				-0-	-0-	-0-	-0-

SIGNATURE PAGE

The casino hotel has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PLAYBOY HOTEL AND CASINO
CASINO HOTEL

MARCH 15, 1983

DATE

SIGNATURE AND TITLE

Henry M. Applegate, III
Senior Vice President, Operations