

**Nugget Casino Resort  
Summary Balance Sheet**

	2021	As of December 31, 2020	2019
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and cash equivalents	\$ 5,204,459	\$ 4,385,799	\$ 4,550,084
Accounts receivables, net	1,308,523	1,086,183	1,517,850
Inventories	2,495,501	2,339,875	2,250,759
Prepaid expenses	2,038,035	1,995,479	2,046,227
<b>Total Current Assets</b>	<b>11,046,518</b>	<b>9,807,336</b>	<b>10,364,920</b>
Property and equipment, net	90,768,703	97,214,275	107,822,777
Net intangible assets	16,478,603	16,478,603	16,478,603
Accumulated amortization	(8,808,834)	(7,254,271)	(5,699,711)
Deposits	360,309	398,827	703,077
<b>Total Assets</b>	<b>\$ 109,845,300</b>	<b>\$ 116,644,770</b>	<b>\$ 129,669,665</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities:</b>			
Accounts payable	\$ 2,352,344	\$ 2,755,269	\$ 5,606,140
Accrued liabilities	4,223,120	20,804,388	23,780,584
Accrued payroll, benefits and taxes	2,706,840	1,351,092	1,786,230
Accrued taxes	612,639	307,020	800,653
Current portion - notes payable	—	466,472	—
<b>Total Current Liabilities</b>	<b>9,894,943</b>	<b>25,684,240</b>	<b>31,973,606</b>
Long-term portion - loans payable, net	6,220,000	6,220,000	6,220,000
Long-term portion - notes payable	—	7,000,000	7,000,000
Capital lease/contract payable	—	23,555	1,280,146
<b>Total Liabilities</b>	<b>16,114,943</b>	<b>38,927,795</b>	<b>46,473,753</b>
Paid in capital	61,000,000	61,000,000	61,000,000
Retained earnings	32,730,357	16,716,975	22,195,912
<b>Total Member's Equity</b>	<b>93,730,357</b>	<b>77,716,975</b>	<b>83,195,912</b>
<b>Total Liabilities and Equity</b>	<b>\$ 109,845,300</b>	<b>\$ 116,644,770</b>	<b>\$ 129,669,665</b>

**Nugget Casino Resort**  
**Consolidated Summary Income Statement**

	For the year ended		
	2021	December 31, 2020	2019
Casino	\$ 52,501,245	\$ 32,970,472	\$ 40,967,344
Rooms	33,495,656	17,688,623	29,709,147
Food	12,391,009	7,966,671	14,990,253
Beverage	6,163,408	2,996,298	6,338,994
Retail	1,214,401	786,664	1,092,723
Entertainment	4,956,268	355,078	4,271,062
Amusements & Attractions	270,743	239,474	334,513
Other operating	4,911,868	1,955,557	4,859,417
<b>Total Revenue</b>	<b>115,904,598</b>	<b>64,958,836</b>	<b>102,563,455</b>
Less: Promotional allowances	(15,537,858)	(8,076,092)	(13,419,164)
<b>Net operating revenue</b>	<b>100,366,739</b>	<b>56,882,744</b>	<b>89,144,291</b>
Casino	14,247,218	10,352,733	13,827,775
Rooms	11,052,594	7,522,682	11,995,468
Food	12,479,099	8,845,634	16,830,917
Beverage	2,147,469	1,464,686	2,404,916
Amusements & Attractions	2,201,952	277,497	2,426,656
Retail	980,125	580,030	829,510
Entertainment	4,534,574	341,498	3,649,620
Other operating	226,710	170,430	404,441
<b>Total Departmental Expenses</b>	<b>47,869,741</b>	<b>29,555,190</b>	<b>52,369,303</b>
General & administrative	13,370,147	10,867,662	11,912,312
Marketing & advertising	762,936	687,853	1,070,123
Property Operations	6,223,285	4,958,373	6,247,106
<b>Total Advertising, G&amp;A Expenses</b>	<b>20,356,368</b>	<b>16,513,889</b>	<b>19,229,541</b>
<b>Total Operating Expenses</b>	<b>68,226,109</b>	<b>46,069,079</b>	<b>71,598,844</b>
Rent	313,803	313,803	313,803
Management fee	1,000,000	944,443	988,351
Depreciation & amortization	13,922,694	14,129,485	11,252,550
<b>Operating Income (Loss)</b>	<b>16,904,134</b>	<b>(4,574,066)</b>	<b>4,990,743</b>
Interest expense	143,059	153,614	27,148
Interest expense - Bourbon	750,713	750,713	750,713
(Gain) loss on disposal of assets	(3,021)	545	107,440
<b>Non-operating (income)/loss</b>	<b>890,752</b>	<b>904,872</b>	<b>885,301</b>
<b>Net income/(loss)</b>	<b>\$ 16,013,382</b>	<b>\$ (5,478,938)</b>	<b>\$ 4,105,442</b>

**Nugget Casino Resort  
Statement of Cash Flows**

	<b>For the year ended December 31,</b>		
	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Cash Flows from Operation Activities</b>			
Net income (loss)	\$ 16,013,382	\$ (5,478,938)	\$ 4,105,442
<b>Net Cash Provided by Operating Activities:</b>			
Depreciation and amortization	13,922,694	14,129,485	11,252,550
(Increase) decrease in receivables	(222,340)	431,667	(593,201)
(Increase) decrease in inventories	(155,626)	(89,116)	(171,865)
(Increase) decrease in prepaids	(42,556)	50,748	448,461
(Increase) decrease in total other assets	38,518	304,250	34,328
Increase (decrease) in accounts payable	(402,925)	(2,850,870)	2,442,623
Increase (decrease) in accrued liabilities	377,740	493,418	(1,026,516)
Increase (decrease) in accrued liabilities - intercompany	(16,959,008)	(3,469,613)	3,258,271
Increase (decrease) in accrued salaries and wages	1,355,749	(435,138)	284,110
Increase (decrease) in accrued taxes	305,620	(493,634)	(816)
<b>Net Cash from Operating Activities</b>	<b>14,231,246</b>	<b>2,592,259</b>	<b>20,033,387</b>
<b>Cash Flows from Investing Activities</b>			
Purcashe of property, plant and equipment	(5,908,659)	(1,961,924)	(26,273,449)
Capital leases/other notes payable	(490,026)	(790,120)	377,057
Asset disposals	(13,900)	(4,500)	(55,760)
<b>Net Cash from Investing Activities</b>	<b>(6,412,586)</b>	<b>(2,756,544)</b>	<b>(25,952,151)</b>
<b>Cash Flows from Financing Activities</b>			
Proceeds from (repayment) of long-term debt	(7,000,000)	—	7,000,000
<b>Net Cash from Financing Activities</b>	<b>(7,000,000)</b>	<b>—</b>	<b>7,000,000</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$ 818,660</b>	<b>\$ (164,285)</b>	<b>\$ 1,081,235</b>
Beginning of period	\$ 4,385,799	\$ 4,550,084	\$ 3,468,849
End of period	\$ 5,204,459	\$ 4,385,799	\$ 4,550,084
<b>Net Change in Cash and Cash Equivalents</b>	<b>\$ 818,660</b>	<b>\$ (164,285)</b>	<b>\$ 1,081,235</b>