Nugget Casino Resort Summary Balance Sheet

		2021	2020	2019
ASSETS				
Current Assets:				
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
Total Current Assets		11,046,518	9,807,336	10,364,920
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
Total Assets	\$	109,845,300	\$ 116,644,770	\$ 129,669,665
LIABILITIES AND EQUITY				
Current Liabilities:				
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	
Total Current Liabilities		9,894,943	25,684,240	31,973,606
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
Total Liabilities		16,114,943	38,927,795	46,473,753
Paid in capital		61,000,000	61,000,000	61,000,000
Retained earnings		32,730,357	16,716,975	22,195,912
Total Member's Equity	-	93,730,357	 77,716,975	 83,195,912
Total Liabilities and Equity	\$	109,845,300	\$ 116,644,770	\$ 129,669,665

Nugget Casino Resort Consolidated Summary Income Statement

For the year ended December 31,

Rooms 33,495,656 17,688,623 29,7 Food 12,391,009 7,966,671 14,9 Beverage 6,163,408 2,996,298 6,2 Retail 1,214,401 786,664 1,6 Entertainment 4,956,268 355,078 4,2 Amusements & Attractions 270,743 239,474 3 Other operating 4,911,868 1,955,557 4,8 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,6 Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,8 Rooms 11,052,594 7,522,682 11,9 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment	December 31,							
Rooms 33,495,656 17,688,623 29,7 Food 12,391,009 7,966,671 14,9 Beverage 6,163,408 2,996,298 6,2 Retail 1,214,401 786,664 1,6 Entertainment 4,956,268 355,078 4,2 Amusements & Attractions 270,743 239,474 3 Other operating 4,911,868 1,955,557 4,8 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,6 Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,8 Rooms 11,052,594 7,522,682 11,9 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment								
Food 12,391,009 7,966,671 14,9 Beverage 6,163,408 2,996,298 6,3 Retail 1,214,401 786,664 1,0 Entertainment 4,956,268 355,078 4,2 Amusements & Attractions 270,743 239,474 3 Other operating 4,911,868 1,955,557 4,3 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,2 Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,8 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3, Other operating	67,344							
Beverage 6,163,408 2,996,298 6,7 Retail 1,214,401 786,664 1,1 Entertainment 4,956,268 355,078 4,2 Amusements & Attractions 270,743 239,474 3 Other operating 4,911,868 1,955,557 4,8 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,6 Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,8 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,2 Amusements & Attractions 2,201,952 277,497 2,8 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expens	09,147							
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Entertainment 4,956,268 355,078 4,2 Amusements & Attractions 270,743 239,474 3 Other operating 4,911,868 1,955,557 4,8 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,4 Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,8 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,5 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,7 General & administrative 13,370,147 10,867,662 11,5	38,994							
Amusements & Attractions 270,743 239,474 Other operating 4,911,868 1,955,557 4,9 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,4 Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,5 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,6 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3, Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,5 Marketing & advertising 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 <td>92,723</td>	92,723							
Other operating 4,911,868 1,955,557 4,9 Total Revenue 115,904,598 64,958,836 102,5 Less: Promotional allowances (15,537,858) (8,076,092) (13,4 Net operating revenue 100,366,739 56,882,744 89,3 Casino 14,247,218 10,352,733 13,5 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,6 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3, Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,5 Marketing & advertising 762,936 687,853 1,6 Property Operations 6,223,285 4,958,373 6,6	71,062							
Total Revenue 115,904,598 64,958,836 102,904,598 Less: Promotional allowances (15,537,858) (8,076,092) (13,400,000) Net operating revenue 100,366,739 56,882,744 89,100,000 Casino 14,247,218 10,352,733 13,500,000 Rooms 11,052,594 7,522,682 11,500,000 Food 12,479,099 8,845,634 16,800,000 Beverage 2,147,469 1,464,686 2,400,000 Amusements & Attractions 2,201,952 277,497 2,200,000 Retail 980,125 580,030 800,000 Entertainment 4,534,574 341,498 3,500,000 Other operating 226,710 170,430 200,000 Total Departmental Expenses 47,869,741 29,555,190 52,500 General & administrative 13,370,147 10,867,662 11,500 Marketing & advertising 762,936 687,853 1,600 Property Operations 6,223,285 4,958,373 6,200 Total Operating Expense	34,513							
Less: Promotional allowances (15,537,858) (8,076,092) (13,4 Net operating revenue) Net operating revenue 100,366,739 56,882,744 89,1 Net operating revenue Casino 14,247,218 10,352,733 13,8 Net operations Rooms 11,052,594 7,522,682 11,9 Net operations Food 12,479,099 8,845,634 16,8 Net operations Beverage 2,147,469 1,464,686 2,4 Net operations Amusements & Attractions 2,201,952 277,497 2,4 Net operations Entertainment 4,534,574 341,498 3,4 Net operations Total Departmental Expenses 47,869,741 29,555,190 52,3 Net operations General & administrative 13,370,147 10,867,662 11,5 Net operations Marketing & advertising 762,936 687,853 1,6 Net operations Total Advertising, G&A Expenses 20,356,368 16,513,889 19,3 Net operations Total Operating Expenses 68,226,109 46,069,079 71,5 Net operations Rent 313,803 313,803 313,803	59,417							
Net operating revenue 100,366,739 56,882,744 89,1 Casino 14,247,218 10,352,733 13,5 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,6 Beverage 2,147,469 1,464,686 2, Amusements & Attractions 2,201,952 277,497 2, Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3, Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,9 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,3 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 313,803 <td>63,455</td>	63,455							
Casino 14,247,218 10,352,733 13,5 Rooms 11,052,594 7,522,682 11,5 Food 12,479,099 8,845,634 16,6 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,2 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3, Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,5 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,9 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,7 Rent 313,803 313,803 313,803 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,5	19,164)							
Rooms 11,052,594 7,522,682 11,9 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,9 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 313,803 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	44,291							
Rooms 11,052,594 7,522,682 11,9 Food 12,479,099 8,845,634 16,8 Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,6 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 333,803 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	27,775							
Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,9 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	95,468							
Beverage 2,147,469 1,464,686 2,4 Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,9 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	30,917							
Amusements & Attractions 2,201,952 277,497 2,4 Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,6 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	04,916							
Retail 980,125 580,030 8 Entertainment 4,534,574 341,498 3,6 Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,6 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	26,656							
Other operating 226,710 170,430 2 Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,6 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	29,510							
Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,0 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	49,620							
Total Departmental Expenses 47,869,741 29,555,190 52,3 General & administrative 13,370,147 10,867,662 11,9 Marketing & advertising 762,936 687,853 1,0 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	04,441							
Marketing & advertising 762,936 687,853 1,0 Property Operations 6,223,285 4,958,373 6,2 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	69,303							
Property Operations 6,223,285 4,958,373 6,22 Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	12,312							
Total Advertising, G&A Expenses 20,356,368 16,513,889 19,2 Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	70,123							
Total Operating Expenses 68,226,109 46,069,079 71,5 Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	47,106							
Rent 313,803 313,803 3 Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	29,541							
Management fee 1,000,000 944,443 9 Depreciation & amortization 13,922,694 14,129,485 11,2	98,844							
Depreciation & amortization 13,922,694 14,129,485 11,2	13,803							
	88,351							
Operating Income (Loss) 16,904,134 (4,574,066) 4,5	52,550							
	90,743							
Interest expense 143,059 153,614	27,148							
	50,713							
(Gain) loss on disposal of assets (3,021) 545	07,440							
Non-operating (income)/loss 890,752 904,872	85,301							
Net income/(loss) \$ 16,013,382 \$ (5,478,938) \$ 4,1	05,442							

Nugget Casino Resort Statement of Cash Flows

	For the year ended December 31,					
		2021		2020		2019
Cash Flows from Operation Activities						
Net income (loss)	\$	16,013,382	\$	(5,478,938)	\$	4,105,442
Net Cash Provided by Operating Activities:						
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)
Net Cash from Operating Activities		14,231,246		2,592,259		20,033,387
Cash Flows from Investing Activities						
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)
Net Cash from Investing Activities		(6,412,586)		(2,756,544)		(25,952,151)
Cash Flows from Financing Activities						
Proceeds from (repayment) of long-term debt		(7,000,000)		_		7,000,000
Net Cash from Financing Activities	-	(7,000,000)	-		-	7,000,000
Increase (Decrease) in Cash and Cash Equivalents	\$	818,660	\$	(164,285)	\$	1,081,235
Beginning of period	\$	4,385,799	\$	4,550,084	\$	3,468,849
End of period	\$	5,204,459	\$	4,385,799	\$	4,550,084
Net Change in Cash and Cash Equivalents	\$	818,660	\$	(164,285)	\$	1,081,235