

TRENDS FOR BIG LAS VEGAS STRIP CASINOS, 2005-2011

CENTER FOR GAMING RESEARCH, FEBRUARY 2012

The “Average Big Strip Casino” reports for their respective years give snapshots of how Las Vegas casinos earning over \$72 million a year in gaming revenue are performing. This report shows how revenues and expenses have tracked over time.

Definitions

All Casinos: Total for all Strip casinos earning \$72 million and over in fiscal 2010-11.

Comps: Expenses recorded for complimentary items and preferred guest expenses.

Payroll: Total payroll taxes, employee benefits, and officer and employee pay.

Revenues by Department

Department	2005	2006	2007	2008	2009	2010	2011
Gaming	4,752,715,449	5,516,100,411	5,943,694,056	5,760,434,033	4,853,898,541	4,682,667,911	4,898,993,318
Rooms	3,071,593,561	3,565,240,633	3,764,726,879	3,797,326,096	3,129,426,479	2,850,908,047	3,073,509,916
Food	1,684,011,496	2,012,824,557	2,029,297,035	2,167,536,904	1,921,229,921	1,864,545,377	1,973,343,004
Beverage	605,629,113	725,189,653	779,905,429	739,823,659	746,563,305	790,338,974	852,409,619
Other	1,614,613,243	1,826,273,749	2,053,268,070	2,175,067,475	2,027,630,606	1,918,455,191	2,023,723,945
Total	11,728,562,862	13,645,629,003	14,570,891,469	14,640,188,167	12,678,748,852	12,106,915,500	12,821,979,802

Departmental Revenues as a Percentage of Total Revenue

Department	2005	2006	2007	2008	2009	2010	2011
Gaming	40.5%	40.4%	40.8%	39.3%	38.3%	38.7%	38.2%
Rooms	26.2%	26.1%	25.8%	25.9%	24.7%	23.5%	24.0%
Food	14.4%	14.8%	13.9%	14.8%	15.2%	15.4%	15.4%
Beverage	5.2%	5.3%	5.4%	5.1%	5.9%	6.5%	6.6%
Other	13.8%	13.4%	14.1%	14.9%	16.0%	15.8%	15.8%

Casino Revenues: All Casinos

Category	2005	2006	2007	2008	2009	2010	2011
Pit*	2,062,785,872	2,442,986,904	2,652,395,996	2,510,289,368	2,077,976,474	2,116,313,178	2,317,082,526
Slots	2,503,532,760	2,852,520,818	3,030,559,340	3,014,796,054	2,577,663,294	2,367,647,850	2,397,853,968
Poker	74,820,631	98,026,645	122,647,075	113,382,570	107,273,493	100,170,932	100,722,868
Race Book	50,491,374	54,985,822	54,848,948	45,198,095	35,818,949	32,612,947	29,923,307
Sports Book	61,084,812	67,580,222	83,242,697	76,767,946	55,166,331	65,923,004	53,410,649
Total	4,752,715,449	5,516,100,411	5,943,694,056	5,760,434,033	4,853,898,541	4,682,667,911	4,898,933,318

* Includes keno and bingo

Casino Revenues as a Percentage of All Casino Revenue

Category	2005	2006	2007	2008	2009	2010	2011
Pit*	43.4%	44.3%	44.6%	43.6%	42.8%	45.2%	47.3%
Slots	52.7%	51.7%	51.0%	52.3%	53.1%	50.6%	48.9%
Poker	1.6%	1.8%	2.1%	2.0%	2.2%	2.1%	2.1%
Race Book	1.1%	1.0%	0.9%	0.8%	0.7%	0.7%	0.6%
Sports Book	1.3%	1.2%	1.4%	1.3%	1.1%	1.4%	1.1%

* Includes keno and bingo

Revenues per Casino per Day

Department	2005	2006	2007	2008	2009	2010	2011
Gaming	542,547	629,692	708,004	684,300	578,189	557,792	610,086
Rooms	350,639	406,991	448,449	451,096	372,773	339,596	382,753
Food	192,239	229,774	241,727	257,488	228,854	222,102	245,746
Beverage	69,136	82,784	92,901	87,886	88,930	94,144	106,153
Other	184,317	208,479	244,582	258,383	241,528	228,524	252,020
Total	1,338,877	1,557,720	1,735,663	1,739,153	1,510,274	1,442,158	1,596,760

Casino Expenses: All Casinos

Expenses	2005	2006	2007	2008	2009	2010	2011
Bad Debt	46,665,878	79,518,288	112,532,660	117,822,514	176,266,915	123,463,423	124,066,923
Comps	875,498,456	1,197,310,344	1,298,423,552	1,331,327,019	1,317,582,040	1,314,169,562	1,270,929,028
Gaming Taxes	369,611,946	421,462,653	442,011,632	410,990,811	332,471,428	353,133,529	366,209,088
Payroll	858,957,472	952,177,017	996,922,763	1,016,871,404	918,013,970	886,357,640	889,743,753
Total Expenses	2,678,946,548	3,280,106,385	3,516,607,669	3,552,976,466	3,404,515,567	3,269,717,111	3,279,089,842

* Includes preferred guest expenses

Casino Expenses as a Percentage of Casino Revenue

Expenses	2005	2006	2007	2008	2009	2010	2011
Bad Debt	1.0%	1.4%	1.7%	2.0%	3.6%	2.6%	2.5%
Comps	18.4%	21.7%	3.9%	23.1%	27.1%	28.1%	25.9%
Gaming Taxes	7.8%	7.6%	0.2%	7.1%	6.8%	7.5%	7.5%
Payroll	18.0%	17.2%	16.9%	17.7%	18.9%	19.0%	18.2%

* Includes preferred guest expenses

Total Expenses per Casino per Day

Expenses	2005	2006	2007	2008	2009	2010	2011
Bad Debt	5,327	9,077	13,405	13,996	20,997	14,707	15,450
Comps	99,943	136,679	154,666	158,152	156,948	156,542	158,273
Gaming Taxes	42,193	48,112	52,652	48,823	39,604	42,065	45,605
Payroll	98,055	108,696	118,752	120,797	109,352	105,582	110,802
Total Expenses	305,816	374,441	418,893	422,069	405,541	389,484	408,355

Total Room Revenues and Occupancy

Category	2005	2006	2007	2008	2009	2010	2011
Sales	2,636,907,496	3,017,080,090	3,186,391,034	3,197,776,740	2,455,882,325	2,150,807,736	2,432,266,867
Comp Rooms	434,686,065	548,160,543	578,335,845	599,549,356	673,544,154	700,100,311	641,243,049
Total Revenue	3,071,593,561	3,565,240,633	3,764,726,879	3,797,326,096	3,129,426,479	2,850,908,047	3,073,509,916
Available Rooms	24,734,440	26,259,439	25,622,936	25,529,460	25,515,657	25,935,123	25,832,645
Rooms Occupied	23,137,967	24,931,658	24,504,276	24,277,794	23,311,839	23,343,511	23,537,876
Occupancy Rate	93.55%	94.94%	95.63%	95.10%	91.36%	90.01%	91.12%

Revenue Per Room Per Day

Category	2005	2006	2007	2008	2009	2010	2011
Pit revenue	89.15	97.99	108.24	103.40	89.14	90.66	98.44
Slot revenue	108.20	114.21	123.67	124.18	110.57	101.43	101.87
Food Sales	72.78	80.73	82.81	89.28	82.41	79.87	83.84
Beverage Sales	26.17	29.09	31.51	30.47	32.03	33.86	36.21
Rooms Payroll	29.49	31.19	29.50	32.85	32.13	32.34	33.24
Room Rate	132.75	143.00	153.64	156.41	134.24	122.13	130.58

Total Average Number of Employees: All Casinos

Department	2005	2006	2007	2008	2009	2010	2011
Casino	22,058	23,357	22,477	23,178	20,754	20,714	19,609
Rooms	18,122	18,267	17,207	18,284	16,959	17,274	16,647
Food	25,925	27,199	24,599	26,435	22,939	24,353	22,344
Beverage	5,389	5,788	6,526	7,078	6,534	6,693	6,463
G & A	16,158	15,065	13,591	14,057	11,239	11,659	11,670
Other	9,037	10,274	10,872	10,048	8,940	8,869	8,161
Total	96,689	99,950	95,272	99,080	87,365	89,562	84,894

Average Number of Employees per Casino

Department	2005	2006	2007	2008	2009	2010	2011
Casino	919	973	977	1,008	902	901	891
Rooms	755	761	748	795	737	751	757
Food	1,080	1,133	1,070	1,149	997	1,059	1,016
Beverage	225	241	284	308	284	291	294
G & A	673	628	591	611	489	507	530
Other	377	428	473	437	389	386	371
Total	4,029	4,165	4,142	4,308	3,798	3,894	3,859

All data from 2005-2011 *Nevada Gaming Abstract*. Carson City: Nevada Gaming Control Board, 2006-12.

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