

***GREEKTOW HOLDINGS, LLC, ET AL.
AMENDMENTS TO JUNE 2009 MORs***

The MORs of Greektown Casino, LLC ("Casino") and Greektown Holdings, LLC ("Holdings") for the period ended June 30, 2009 have been amended to reflect an audit adjustment made at the Casino level for restructuring professional fees that was not picked up on the June 2009 MORs of Casino and Holdings.



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UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR**

THE PERIOD ENDED: 613012009

In re:

Case Number: 08-53106-**WSd**

Greektown Casino LLC

Chapter 11

Debtor.

Judge: Walter Shapero

As debtor in possession, I affirm:

I. That I have reviewed the financial statements attached hereto, consisting of:

<input checked="" type="checkbox"/>	Operating Statement	(Form 2)
<input checked="" type="checkbox"/>	Balance Sheet	(Form 3)
<input checked="" type="checkbox"/>	Summary of Operations	(Form 4)
<input checked="" type="checkbox"/>	Monthly Cash Statement	(Form 5)
<input checked="" type="checkbox"/>	Statement of Compensation	(Form 6)
<input checked="" type="checkbox"/>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly accurately reflect the debtor's financial activity for the period stated.

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 5 of the Operating Instructions and Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES NO _____

3. That all post-petition taxes as described in Section 9 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES NO _____

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization (If not, attach a written explanation) YES NO _____

5. All United States Trustee Quarterly fees have been paid and are current.

YES NO _____

6. Have you filed your pre-petition tax returns (If not, attach a written explanation)

YES NO _____

I hereby certify, under penalty of perjury, that the information provided above in the attached documents is true and correct to the best of my information and belief.

Dated: 8/31/2009

Chiffon Walker
Debtor in Possession

Title CFO

Phone 313-223-2999

OPERATING STATEMENT (P&L)

Period Ending: June 30, 2009

Case No: 08-53106-WSD

	Current Month	Total Since Filing
TOTAL Revenue/Sales	<u>30,856,435</u>	<u>352,774,776</u>
Cost Of Sales	<u>3,105,004</u>	<u>32,354,717</u>
GROSS PROFIT	<u>27,751,431</u>	<u>320,420,058</u>
EXPENSES		
Officer Compensation	<u>26,849</u>	<u>671,432</u>
Salary Expenses other Employees	<u>4,684,035</u>	<u>58,804,349</u>
Employee Benefits & Pensions	<u>1,845,078</u>	<u>25,924,750</u>
Payroll Taxes	<u>574,755</u>	<u>7,140,504</u>
Other Taxes	<u>520,648</u>	<u>6,642,314</u>
Rent & Lease Expense	<u>20,463</u>	<u>70,512</u>
Interest Expense	<u>5,695,825</u>	<u>45,348,080</u>
Insurance	<u>280,938</u>	<u>2,425,605</u>
Automobile & Truck Expense	<u>-</u>	<u>-</u>
Utilities (gas,electric,phone)	<u>366,386</u>	<u>3,758,438</u>
Depreciation	<u>1,111,407</u>	<u>10,063,629</u>
Travel & Entertainment	<u>2,228</u>	<u>74,996</u>
Repairs & Maintenance	<u>35,475</u>	<u>626,204</u>
Advertising	<u>743,910</u>	<u>6,325,016</u>
Supplies, Office Expense, etc.	<u>13,689</u>	<u>256,409</u>
Gaming Taxes	<u>7,915,181</u>	<u>90,852,365</u>
G&A Expenses	<u>1,737,629</u>	<u>32,786,422</u>
F&B Expenses	<u>975,950</u>	<u>10,567,016</u>
MGCB Fee	<u>833,605</u>	<u>10,821,113</u>
Parking/Other	<u>8,600</u>	<u>200,359</u>
Pre-opening Expenses	<u>-</u>	<u>1,870,530</u>
Impairment of Intangible Assets	<u>-</u>	<u>128,240,446</u>
TOTAL EXPENSES:	<u>27,392,650</u>	<u>443,470,491</u>
NET OPERATING PROFIT/(LOSS)	<u>358,782</u>	<u>(123,050,432)</u>
Add: Non-Operating Income:		
Interest Income	<u>12,300</u>	<u>217,876</u>
Other Income		
Less: Non-Operating Expenses:		
Professional Fees	<u>4,134,593</u>	<u>23,952,778</u>
Other - MBT (Benefit)/Expense	<u>(257,812)</u>	<u>3,204,449</u>
NET INCOME/LOSS	<u>(3,504,609)</u>	<u>(149,989,784)</u>

NOTE: The "tax rollback" amount for June 2009 would have been \$1,442,451

BALANCE SHEET

Period Ending: June 30, 2009

Case No: 08-53106 WSd

ASSETS	Current Month	Prior Month	At Filing
Cash:	19,990,082	25,575,710	14,781,202
Inventory:	599,569	576,245	446,696
Accounts Receivables:	5,034,179	4,966,973	5,664,035
Insider Receivables			
Land and Buildings:	526,056,307	525,324,812	399,195,874
Furniture, Fixture, & Equip:	92,031,716	90,794,430	79,286,458
Accumulated Depreciation:	(141,281,156)	(140,169,749)	(131,217,456)
Other Current:	16,656,582	17,987,455	17,051,865
Other Long Term:	14,450,491	15,756,515	144,320,814
TOTAL ASSETS:	533,537,769	540,812,391	529,529,488
LIABILITIES:			
Post-petition Liabilities:			
Accounts Payable	16,960,614	20,232,576	
Notes Payable	2,764,312	2,910,909	
Rent and Lease Payable:			
Wages and Salaries:	1,642,866	3,967,706	-
Taxes Payable:	774,231	887,746	-
Other:	27,471	234,760	-
TOTAL Post petition Liabilities	22,169,493	28,233,697	-
Secured Liabilities			
Subject to Post-petition			
Collateral or Financing order	161,046,970	160,600,348	-
All other Secured Liabilities	313,965,764	313,965,764	314,499,999
TOTAL Secured Liabilities	475,012,735	474,566,113	314,499,999
Pre-petition Liabilities:			
Taxes & Other Priority Liabilities	927,537	1,209,025	7,351,953
Unsecured Liabilities:	51,457,829	49,388,507	76,129,536
Other:	3,640,336	3,509,719	1,516,166
TOTAL Pre- petition Liabilities.	56,025,702	54,107,250	84,997,654
Equity:	47,575,616	47,646,499	47,287,828
Owners capital:			
Retained Earnings-Pre Petition.	82,744,007	82,744,007	82,744,007
Retained Earnings-Post Petition	(149,989,784)	(146,485,175)	
TOTAL Equity:	(19,670,161)	(16,094,669)	130,031,835
TOTAL LIABILITIES	553,207,930	556,907,060	399,497,653
AND EQUITY	533,537,769	540,812,391	529,529,488

NOTE: The estimated "tax rollback amount from 2/15/09 to 6/30/09 is \$6,579,171.

SUMMARY OF OPERATIONS
 Period Ended: 6/30/2009

Case No: 08-53106-Wsd

Schedule of Post -petition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued 1 Withheld</u>	<u>Payments Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal:	-	652,311.63	652,311.63	
State:	-	299,116.09	299,116.09	-
Local:	-	89,307.17	89,307.17	-
FICA Withheld	-	634,884.90	634,884.90	-
Employers FICA	-	634,884.90	634,884.90	-
Unemployment Tax:				
Federal:	-	18,711.27	18,711.27	-
State:	-	-	-	-
Sales, Use & Excise Taxes	-	145,017.74	145,017.74	-
Property Taxes:				-
Workers' Compensation				-
Other:				
TOTALS:		2,474,233.70	2,474,233.70	

****Amount accrued as of 6/30/09 for payroll was \$144,724.90**

AGING OF ACCOUNT RECEIVABLE
AND POST-PETITION ACCOUNTS PAYABLE

Age in Days post Petition	0-30	30-60	Over 60
Accounts Payable	2,712,633.30	614,120.82	1,239,337.08
Accounts Receivable	1,615,733.74	139,478.66	2,370,803.78

For all post-petition accounts payable over 30 days old, please attach a sheet listing each such account, to whom the account is owed, the date account was opened for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

MONTHLY CASH STATEMENT

Period Ending: 613012009

Cash Activity Analysis (Cash Basis Only):

Case No: 08-53106-WSd

	General	Dealer Tips	Petty Cash
	<u>Acct</u>	<u>Acct</u>	<u>Acct</u>
4. Beginning Balance	<u>9,298,252</u>	<u>343,562</u>	<u>N/A</u>
B. Receipts (Attach Separate Schedule)	<u>32,014,739</u>	<u>657,550</u>	
C. Balance Available (A _ B)	<u>41,312,991</u>	<u>1,001,112</u>	
D. Less Disbursements (Attach separate schedule)	<u>36,414,595</u>	<u>852,603</u>	
E. ENDING BALANCE (C _ D)	<u>4,898,396</u>	<u>148,509</u>	

ATTENTION: Please enter the TOTAL DISBURSEMENT from all your accounts, including cash and excluding transfers.

onto the line below. This is the number that will determine your quarterly fee amount \$ 37,267,198.05

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT

General Account:

1. Depository Name&Location National City Bank General Account
 2. Account Number 628652637

Payroll Account:

1. Depository Name&Location National City Bank Dealer Tip Account
 2. Account Number 628608150

Tax Account:

1. Depository Nam &Location Fifth Third Bank Maxsaver Plus
 2. Account Number 7912158651 \$0.00

other monies on hand (specify type and location) i.e., CD's, bonds, etc.):

CD-Zurich (Workers Compensation Insurance) \$524,751.64
CD- First Independence Bank of Detroit (License Surety) \$500,000

Date: 8/31/09


 Debtor in Possession

MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS

Period Ending: 6/30/2009

Case No: **08-53106-Wsd**

The following information is to be provided for each shareholder, officer, director, manager, insider, or Owner that is employed by the debtor in possession. (Attach additional pages if necessary.)

Name: Cliff Vallier Capacity: Shareholder
 Director
 Insider

Detailed Description of Duties: Responsible for the overall financial operation of the casino.

Current Compensation Paid: Weekly or Monthly
21,146.67

Current Benefits Paid: Weekly or Monthly

Health Insurance Health, dental, vision 1,312.90

Lie Insurance 238.00

Retirement

Company Vehicle

Entertainment 4,479.45

Travel

Other Benefits TMAP

Total Benefits 6,030.35

Current Other Payments Paid: Weekly or Monthly

Rent Paid

Loans

Other (Describe)

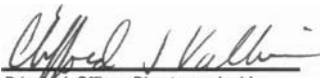
Other (Describe)

Total Other Payments

CURRENT TOTAL OF ALL PAYMENTS: Weekly or Monthly

\$ 27,177.02

Dated: 8/31/09


 Principal, Officer, Director, or Insider

Name: Marvin Beatty

Capacity: Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties: _____

Current Compensation Paid:	Weekly	or	Monthly
			<u>9,375.08</u>
Current Benefits Paid:	Weekly	or	Monthly
Health insurance			<u>1,069.28</u>
Life Insurance			<u>140.33</u>
Retirement			
Company Vehicle			
Entertainment			<u>2,798.07</u>
Travel			<u>142.46</u>
Other Benefits			
Total Benefits			<u>4,150.14</u>
Current Other Payments Paid:	Weekly	or	Monthly
Renl Paid			
Loans			
Other (Describe)			
Other (Describe)			
Total Other Payments			<u>0.00</u>
CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
			<u>13,525.22</u>

Dated: 8/31/2009

Clifford Wall
Principal, Officer, Director, or Insider

Chns Colwell

Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties: General MGR

Current Compensation Paid: Weekly or Monthly

Current Benefits Paid: Weekly or Monthly

Health Insurance	<u> </u>	<u> </u>
Life Insurance	<u> </u>	<u> </u>
Retirement	<u> </u>	<u> </u>
Company Vehicle	<u> </u>	<u> </u>
Entertainment	<u> </u>	<u> </u>
Travel	<u> </u>	<u> </u>
Other Benefits	<u> </u>	<u> </u>
Total Benefits	<u> </u>	<u> 0.00</u>

Current Other Payments Paid: Weekly or Monthly

Rent Paid	<u> </u>	<u> 3,867.29</u>
Loans	<u> </u>	<u> </u>
Other (Cell Phone Expenses)	<u> </u>	<u> 477.34</u>
Other (Describe)	<u> </u>	<u> </u>
Total Other Payments	<u> </u>	<u> 4,344.63</u>

CURRENT TOTAL OF ALL PAYMENTS: Weekly or Monthly

Dated: 8/31/2008 4,344.63

Chns Colwell
Principal, Officer, Director, or Insider

Name: Randall Fine

Capacity: Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties: Chief Executive Officer

Current Compensation Paid:	Weekly	or	Monthly
Current Benefits Paid:	Weekly	or	Monthly
Health Insurance			
Life Insurance			
Retirement			
Company Vehicle			
Entertainment			584.58
Travel			3,197.69
Other Benefits			
Total Benefits			3,782.27
Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid			6,000.00
Loans			
Other (MGCB Fees)			6,137.05
Other (Describe)			
Total Other Payments			12,137.05
CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
			15,919.32

Dated: 8/31/2009


Principal, Officer, Director, or Insider

SCHEDULE OF OF IN-FORCE INSURANCE
 Period Ending: 613012009

Case No: **08-53106-WSd**

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>General Liability</u>	<u>Century Surety Group</u>	<u>1/15/09 - 1/15/10</u>
<u>Liquor Liability</u>	<u>Century Surety Group</u>	<u>1/15/09 - 1/15/10</u>
<u>GarageLiability</u>	<u>Century Surety Group</u>	<u>1/15/09 - 1/15/10</u>
<u>Automobile</u>	<u>Hartford Ins</u>	<u>1/15/09 - 1/15/10</u>
<u>Director & Officers Liability</u>	<u>American Int'l Grp. Inc.</u>	<u>1/15/09 - 1/15/10</u>
<u>Commercial Crime Policy</u>	<u>American Int'l Grp. Inc.</u>	<u>1/15/09 - 1/15/10</u>
<u>Workers' Compensation</u>	<u>Accident Fund Company</u>	<u>1/15/09 - 1/15/10</u>
<u>Umbrella Liability</u>	<u>Lexington Ins. Co.</u>	<u>1/15/09 - 1/15/10</u>
<u>Excess Liability</u>	<u>Liberty Insurance</u>	<u>1/15/09 - 1/15/10</u>
<u>Excess Umbrella</u>	<u>Illinois Union Ins Co.</u>	<u>1/15/09 - 1/15/10</u>
<u>Excess Umbrella</u>	<u>XL Ins. America Inc.</u>	<u>1/15/09 - 1/15/10</u>
<u>Excess Umbrella</u>	<u>AXIS Surplus Ins. Co.</u>	<u>1/15/09 - 1/15/10</u>
<u>Excessive Umbrella</u>	<u>Federal Ins. Company</u>	<u>1/15/09 - 1/15/10</u> TRIA
<u>Excess Umbrella</u>	<u>Landmark America, Ins.</u>	<u>1/15/09 - 1/15/10</u>
<u>Excess Umbrella</u>	<u>Ohio Casualty Inc. Co.</u>	<u>1115109 - 1/15110</u>
<u>Property Liability</u>	<u>Lexington Ins. Co.</u>	<u>7/1/08 - 7/1/09</u>