

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in compliance with D.N.J. LBR 9004-2(c)

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(Formed in the Commonwealth of Pennsylvania)

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*Co-Counsel to the Debtors and
Debtors in Possession*

In re:

REVEL AC, INC., et al.,

Debtors.¹

Chapter 11

Case No. 14-22654 (GMB)

Jointly Administered

Re: Docket No. 673

NOTICE OF FILING OF AMENDED MONTHLY OPERATING REPORT

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: Revel AC, Inc. (3856), Revel AC, LLC (4456), Revel Atlantic City, LLC (9513), Revel Entertainment Group, LLC (2321), NB Acquisition, LLC (9387) and SI LLC (3856). The location of the Debtors' corporate headquarters is 500 Boardwalk, Atlantic City, New Jersey 08401.

PLEASE TAKE NOTICE that on September 25, 2014, the Debtors filed their Monthly Operating Report for the reporting period of July 1, 2014 to July 31, 2014 [Docket No. 673].

PLEASE TAKE FURTHER NOTICE that attached hereto as Exhibit "A" is an Amended Monthly Operating Report for said reporting period.

Dated: November 26, 2014

FOX ROTHSCHILD LLP

By: /s/ John H. Strock

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EXHIBIT A

In re Revel AC, Inc. *et al.*
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014MONTHLY OPERATING REPORT ^{1,2}

Required Documents	Form No.	Document Attached	Explanation Attached	Affidavit or Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	✓	✓	✓
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	✓		✓
Schedule of Professional Fees Paid	MOR-1b	✓		
Copies of bank statements				✓
Cash disbursements journals				✓
Statement of Operations	MOR-2	✓		✓
Balance Sheet	MOR-3	✓		
Status of Postpetition Taxes	MOR-4	✓		
Copies of IRS Form 6123 or payment receipt				✓
Copies of tax returns filed during reporting period				✓
Summary of Unpaid Postpetition Debts	MOR-4	✓		
Listing of aged accounts payable	MOR-4		✓	
Accounts Receivable Reconciliation and Aging	MOR-5	✓		
Debtor Questionnaire	MOR-5	✓		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Shaun M. Martin

Signature of authorized individual

November 25, 2014

Date

Shaun M. Martin

Printed name of authorized individual

Chief Restructuring Officer

Title of authorized individual

1. Per agreement between the Office of the United States Trustee and Revel AC, Inc., Revel AC, LLC, Revel Atlantic City, LLC, Revel Entertainment Group, LLC, NB Acquisition, LLC and SI LLC (together, the "Affiliated Debtors"), the Affiliated Debtors will submit one Monthly Operating Report for each reporting period and will note if any transactions or events apply to more than one Affiliated Debtor or an Affiliated Debtor other than Revel Entertainment Group, LLC. Such transactions and/or events are detailed in the continuation sheets to Schedules MOR-1 and MOR-2.

2. The information contained herein is provided as required by the Office of the United States Trustee. This Monthly Operating Report has been prepared based on information available to the Debtors as of the ending date in the reporting period shown above, and such information may be incomplete in certain respects. All information contained herein is unaudited and subject to future adjustments, which could be material. Nothing contained in this Monthly Operating Report shall constitute a waiver of any of the Debtors' rights or an admission with respect to their Chapter 11 proceedings. The Debtors reserve all rights to amend, modify or supplement this Monthly Operating Report.

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

In re Revel M., Inc. et al.
Debtors

MOR-1
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS¹

Account number ending in	BANK ACCOUNTS										CURRENT PERIOD		FILING TO DATE					
	Restricted cash Company funds (340400)	Competition (TD Bank) 0164	Hired Depository (TD Bank) 0172	Amelia depository (TD Bank) 0180	Credit card depository (TD Bank) 0198	Operating (TD Bank) 1194	Unrestricted cash			Cash depository (TD Bank) 0221	Cap (TD Bank) 0230	Gain/loss (TD Bank) 0247	Debit card (TD Bank) 0253	Customer-via (TD Bank) 0263	ACTUAL	PROJECTED ²	ACTUAL	PROJECTED ²
							Byroll (TD Bank) 0213	Cash (TD Bank) 0215	Cash (TD Bank) 0221									
Beginning cash balance	8,194,540	4,880	4,880	(86,135)	23,000	692,193	(15,000)	10,496,042	1,000,000	7,377,910	1,000,000	7,377,910	1,000,000	1,000,000	7,377,910	1,000,000		
RECEIPTS																		
New starting revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	11,908,581	18,083,542	13,203,624	21,064,525	
Net advertising revenue	-	-	1,800,912	1,862,978	4,301,102	-	-	-	-	-	-	-	-	7,064,993	7,339,974	10,315,073	8,930,994	
Reimbursements of purchased items	-	-	-	-	-	-	-	-	-	-	-	-	-	16,908,450	18,400,000	24,076,637	21,900,000	
Sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans and advances ³	-	10,000,000	-	-	-	-	-	-	-	-	-	-	-	10,000,000	14,178,461	13,713,500	17,446,101	
Success from / (loss) other accounts	-	39,239,981	(1,800,912)	(1,862,978)	(4,301,102)	-	-	-	-	-	-	-	-	0	0	0	0	
Transfers from other accounts	-	1,535,983	-	-	-	8,984,244	10,594,023	-	2,131,513	492,100	-	-	-	23,737,863	-	26,320,973	-	
Dealer take deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	1,083,113	-	1,563,842	-	
Other collections	14	30,554	-	-	-	-	-	-	-	-	-	-	-	30,560	-	(117,925)	-	
TOTAL RECEIPTS	14	50,806,538	8,984,244	10,594,023	40,881	26,975	10,594,023	17,200	1,083,113	15,000	58,001,977	89,075,724	66,448,539	11,651,177	10,917,816	12,042,781	11,130,752	
DISBURSEMENTS																		
Board, payroll taxes and benefits	-	702,148	-	-	-	350,495	10,597,734	-	-	-	-	-	-	534,437	435,274	577,459	435,274	
Food and beverage	-	9,644	-	-	-	524,793	-	-	-	-	-	-	-	1,905,116	2,545,181	1,363,035	2,545,181	
Supplies and services	-	-	-	-	-	1,305,116	-	-	-	-	-	-	-	2,331,700	302,000	2,331,700	302,000	
Utilities	-	1,958,411	-	-	-	373,289	-	-	-	-	-	-	-	2,908,150	2,960,211	2,940,674	3,077,918	
Equipment leases	-	284,900	-	-	-	2,623,160	-	-	-	-	-	-	-	2,777,918	2,746,903	3,109,402	2,867,503	
Advertising, marketing and entertainment	-	542,982	-	-	-	2,234,936	-	-	-	-	-	-	-	402,379	5,059,010	979,809	3,118,820	
Insurance	-	-	-	-	-	402,379	-	-	-	-	-	-	-	3,273,604	4,302,178	5,887,441	4,566,446	
Travel and fees	-	2,915,752	-	-	-	367,872	-	-	-	-	-	-	-	16,908,450	19,100,000	20,079,450	22,200,000	
Currency purchases	-	16,908,450	-	-	-	-	-	-	-	-	-	-	-	208,000	-	330,917	2,214,564	
Vendor deposits	-	195,000	-	-	-	13,000	-	-	-	-	-	-	-	1,537,888	3,475,092	2,233,836	3,475,092	
General-cash payments and 501(b)(9) claims	-	201,317	-	-	-	1,336,571	-	-	-	-	-	-	-	165,475	857,281	257,385	857,281	
All other operating disbursements	-	100,779	-	-	-	64,606	-	-	-	-	-	-	-	146,073	1,815,896	1,732,891	1,934,364	
Interest, less retention debt	-	-	-	-	-	-	-	-	-	-	-	-	-	67,152	306,738	67,152	306,738	
Professional fees, restructuring ³	-	496,730	-	-	-	-	-	-	-	-	-	-	-	1,909,377	2,338,000	4,359,377	2,038,375	
DIP loan fees ³	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000,000	-	4,000,000	-	
Professional fees, restructuring ³	-	-	-	-	-	-	-	-	-	-	-	-	-	14,625	14,625	14,625	14,625	
Repayment of loans and advances	-	4,000,000	-	-	-	-	-	-	-	-	-	-	-	23,737,863	-	26,320,973	-	
U.S. Trustee fees	-	22,201,880	-	-	-	14,625	-	-	-	-	-	-	-	1,535,983	-	1,535,983	-	
Transfers to other accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	625,000	-	625,000	-	
All other resources / uses	-	(250,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL DISBURSEMENTS	14	424,429	9,630,931	10,597,734	40,881	26,975	10,597,734	(17,200)	1,535,983	15,000	(631,169)	9,902,873	67,448,530	2,524,963	1,000,000	2,524,963	1,000,000	
NET CASH FLOW	0	8,194,540	8,984,244	10,594,023	40,881	26,975	10,594,023	(17,200)	1,083,113	15,000	58,001,977	89,075,724	66,448,539	11,651,177	10,917,816	12,042,781	11,130,752	
Ending cash balance	-	3,666,524	8,194,540	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	1,925,845	

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES ²																		
SCHEDULE OF DISBURSEMENTS MADE BY OUTSIDE SOLICITORS (i.e. from escrow accounts)																		
ADD-ESTIMATE DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES																		
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES																		
TOTAL DISBURSEMENTS (01/14)																		
NET CASH FLOW																		
Ending cash balance																		
TOTAL DISBURSEMENTS (01/14)																		
NET CASH FLOW																		
Ending cash balance																		

1. The accounting systems are not primarily designed to produce reports that are consistent with the requirements of the Office of the United States Trustee. The numbers presented in this Schedule of Cash Receipts and Disbursements are not audited and subject to future adjustments.

2. The figures in the Projected column reflect the DIP budget exhibited in the Interim Order Pursuant to Sections 361, 362, 363, 364 and 307 of the Federal Rules of Bankruptcy Procedure and (IV) Adequate Protection in Prepetition Secured Parties, and (b) Prescribing Form and Manner of Notice of and Scheduling Final Hearing, filed on June 20, 2014.

3. See the continuation sheets following MOR-1 for detailed calculation of allocated disbursements, and the methodology for calculating those disbursements, as agreed between the Affiliated Debtors and the Office of the United States Trustee.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-1 CONTINUATION SHEET (1 OF 2)
ALLOCATION OF DISBURSEMENTS BY DEBTOR^{1,2}

DISBURSEMENTS ³	Revel						TOTAL
	Revel AC, Inc.	Revel AC, LLC	Revel Atlantic City, LLC	Entertainment Group, LLC	NB Acquisition, LLC	SI LLC	
Payroll, payroll taxes and benefits	-	-	-	11,651,177	-	-	11,651,177
Food and beverage	-	-	-	534,437	-	-	534,437
Supplies and services	-	-	-	1,305,116	-	-	1,305,116
Utilities	-	-	-	2,331,700	-	-	2,331,700
Equipment leases	-	-	-	2,908,150	-	-	2,908,150
Advertising, marketing and entertainment	-	-	-	2,777,918	-	-	2,777,918
Insurances	48,265	-	-	354,114	-	-	402,379
Taxes and fees	-	-	-	3,273,604	-	-	3,273,604
Currency purchases	-	-	-	16,908,450	-	-	16,908,450
Vendor deposits	-	-	-	208,000	-	-	208,000
Critical-vendor payments and 503(b)(9) claims	-	-	-	1,537,888	-	-	1,537,888
All other operating disbursements	23,340	301	301	140,933	301	301	165,475
Interest, pre-petition debt	462	226	226	144,707	226	226	146,073
DIP loan interest	212	104	104	66,524	104	104	67,152
DIP loan fees ³	-	-	-	-	-	-	-
Professional fees, restructuring ³	67,788	67,788	67,788	67,788	67,788	67,788	406,730
Repayment of loans and advances	12,651	6,195	6,195	3,962,570	6,195	6,195	4,000,000
U.S. Trustee fees	325	325	325	13,000	325	325	14,625
All other (sources) / uses	-	-	-	(250,000)	-	-	(250,000)
TOTAL DISBURSEMENTS EX. TRANSFERS	153,044	74,939	74,939	47,936,075	74,939	74,939	48,388,874

1. The accounting systems are not primarily designed to produce reports that are consistent with the requirements of the Office of the United States Trustee. The numbers presented in the cash flow are subject to change as additional information is made available. The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. All information contained herein is unaudited and subject to future adjustments.

2. The disbursement-allocation methodology used in this schedule was agreed between the Affiliated Debtors and Office of the United States Trustee and is summarized in the subsequent continuation sheet.

3. Disbursements for purposes of calculating the quarterly fees due to the Office of the United States Trustee do not include transfers between Debtors' accounts. For this reason, the total disbursements exclude these transfers.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-1 CONTINUATION SHEET (2 OF 2)
METHODOLOGY OF ALLOCATION OF DISBURSEMENTS BY DEBTOR

In connection with the 2014 bankruptcy cases, the Office of the United States Trustee requested of the Affiliated Debtors to propose a methodology of identifying certain post-petition expenses and disbursements made by Revel Entertainment Group, LLC ("REG") on behalf of itself and one or more of the other Affiliated Debtors, or on behalf of one or more Affiliated Debtors other than itself; and allocating those expenses and disbursements among the appropriate Affiliated Debtors for purposes of reporting them in the Affiliated Debtors' Monthly Operating Reports. REG is the only Affiliated Debtor that owns bank accounts and that has the ability to issue disbursements.

This continuation sheet summarizes the allocation methodology for calculating disbursements by Debtor for purposes of completing Schedule MOR-1 and expenses by Debtor for purposes of completing Schedule MOR-2. The columns below indicate, from left to right:

1. Disbursement group for purposes of this document, in which Group A constitutes all disbursements other than interest and fees on debt and Group B constitutes interest and fees on debt
2. Disbursement categories that appear in Schedule MOR-1
3. Sub-category of disbursements to be allocated to REG and one or more other Affiliated Debtors, or to one or more Affiliated Debtors other than REG, based on the Debtors' judgment that these disbursements are made on behalf of the Debtors receiving the allocation; "None" means all disbursements will be allocated to REG only
4. Methodology of allocating the disbursements, shown by sub-category

For purposes of completing Schedule MOR-2, the Affiliated Debtors use substantially the same allocation methodology presented below to allocate in the Statement of Operations by Debtor the expenses that correspond to the disbursement categories listed below.

Group	Disbursement category	Sub-category of allocated disbursements	Allocation methodology
Group A	Payroll, payroll taxes and benefits	None	None
	Food and beverage	None	None
	Supplies and services	None	None
	Utilities	None	None
	Equipment leases	None	None
	Advertising, marketing and entertainment	None	None
	Insurances	Umbrella policy	Umbrella: Revel AC, Inc.
		Directors and Officers policy	Directors and Officers: Revel AC, Inc.
		Property policy	Property: By Debtor based on each Affiliated Debtor's assessed property value
	Taxes and fees	Real-estate taxes	Real-estate taxes: By Affiliated Debtor based on the tax on the parcel belonging to each Debtor
		Franchise taxes	Franchise taxes: Revel AC, Inc.
		Vendor deposits	None
		Critical-vendor payments and 503(b)(9) claims	None
		All other operating disbursements	Ordinary-course professionals Board of Directors fees and expenses
Group B	Professional fees, restructuring	All	Board of Directors fees and expenses: Revel AC, Inc.
	U.S. Trustee fees	All	One-sixth of the disbursements allocated to each of the six Affiliated Debtors
	All other (sources) / uses	None	Actual amount paid on behalf of each Affiliated Debtor
	Interest, pre-petition debt	All	None
	DIP loan interest	All	By Debtor based on the amount of total Group A disbursements above allocated to each Debtor *
	DIP loan fees	All	

* For example, if after completing the allocation exercise it is determined that \$100,000 of Group A disbursements should be allocated to one Debtor and \$900,000 Group A disbursements to another Debtor, Group B disbursements will be allocated 10.0% to the first Debtor and 90.0% to the second Debtor.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-1a
BANK ACCOUNTS ¹

Bank name	Account type	Account number ²	Period-end bank balance
JPMorgan Chase Bank, N.A.	Company funds	ending in 3604	3,666,539
TD Bank, N.A.	Concentration	ending in 0164	8,618,969
TD Bank, N.A.	Hotel depository	ending in 0172	-
TD Bank, N.A.	American Express depository	ending in 0180	-
TD Bank, N.A.	Credit-card depository	ending in 0198	-
TD Bank, N.A.	Operating	ending in 1194	-
TD Bank, N.A.	Payroll	ending in 0213	-
TD Bank, N.A.	Casino depository	ending in 0221	-
TD Bank, N.A.	Cage	ending in 0239	-
TD Bank, N.A.	Casino returns	ending in 0247	-
TD Bank, N.A.	Dealer toke	ending in 0255	239,322
TD Bank, N.A.	Customer wires	ending in 0263	-
TD Bank, N.A.	Unused	ending in 1340	-
TD Bank, N.A.	Unused	ending in 6516	-
TD Bank, N.A.	Unused	ending in 6565	-
TD Bank, N.A.	Unused	ending in 9520	-
TD Bank, N.A.	Unused	ending in 9899	-
TOTAL BANK BALANCE			12,524,830

1. An attestation regarding the Debtors' bank statements and bank-account reconciliations follows this schedule.
2. All bank accounts are owned by Revel Entertainment Group, LLC.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-1a
ATTESTATION REGARDING BANK ACCOUNTS

The above-captioned Debtors hereby submit this attestation regarding disbursement journals and bank-account reconciliations in lieu of providing copies of bank statements and account reconciliations.

I attest that each of the bank accounts listed in the preceding schedule is reconciled to monthly bank statements. The Debtors' standard practice is to ensure that each bank account is reconciled to monthly bank statements for each calendar month within 20 days after month end.

/s/ Shaun M. Martin
Signature of authorized individual

November 25, 2014
Date

Shaun M. Martin
Printed name of authorized individual

Chief Restructuring Officer
Title of authorized individual

MOR-1b

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period covered	Amount approved	Payor	#/EFT	Check Date paid	Period amount paid		Case-to-date amount paid	
						Fees	Expenses	Fees	Expenses
Winter Harbor LLC	None	258,443.93	Revel Entertainment Group, LLC	EFT	7/25/2014	248,431.50	10,012.43	248,431.50	10,012.43
White & Case LLP	None	-	Revel Entertainment Group, LLC	None	None	-	-	-	-
Fox Rothschild LLP	None	-	Revel Entertainment Group, LLC	None	None	-	-	-	-
Moelis & Company LLC	None	-	Revel Entertainment Group, LLC	None	None	-	-	-	-
AlixPartners LLP	None	-	Revel Entertainment Group, LLC	None	None	-	-	-	-
Gavin/Solomonese LLC	None	-	Revel Entertainment Group, LLC	None	None	-	-	-	-
Cole, Schotz, Meisel, Forman & Leonard, P.A.	None	-	Revel Entertainment Group, LLC	None	None	-	-	-	-
		258,443.93				248,431.50	10,012.43	248,431.50	10,012.43

Professional	Role	Notes
Winter Harbor LLC	Debtors' Chief Restructuring Officer and additional personnel	
White & Case LLP	Debtors' counsel, New York/Florida	
Fox Rothschild LLP	Debtors' counsel, New Jersey	
Moelis & Company LLC	Debtors' investment banker	
AlixPartners LLP	Debtors' noticing, claims and balloting agent	
Gavin/Solomonese LLC	Financial advisor to the Official Committee of Unsecured Creditors	
Cole, Schotz, Meisel, Forman & Leonard, P.A.	Counsel to the Official Committee of Unsecured Creditors	

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED) ¹
CONSOLIDATED

Line item	Current period	Filing to date
Revenue		
Gaming revenue	14,584,891	19,064,761
Non-gaming revenue	10,298,219	13,977,216
Gross revenue	24,883,110	33,041,977
Less: Promotional allowances	(5,105,797)	(7,151,413)
Net revenue	19,777,313	25,890,564
Operating expenses		
Cost of sales	583,491	785,874
Labor cost	7,247,199	10,034,505
Promotional expenses	1,227,434	1,763,626
Advertising	314,735	423,269
Sales and marketing expense	1,419,486	1,483,587
Licenses, taxes and fees	1,755,490	2,262,647
Rent expense	11,968	17,333
Real-estate taxes	3,574,258	4,685,795
Insurance	702,749	1,090,046
Utilities	2,896,735	4,083,248
Provision for doubtful accounts	89,386	166,848
Other operating expenses ²	2,453,280	3,314,022
Total operating expenses	22,276,211	30,110,800
EBITDA	(2,498,899)	(4,220,237)
Non-operating expenses		
Depreciation expense	2,319,438	3,279,923
Interest income / (expense)	(1,608,254)	(2,110,079)
Reorganization income / (expense) ²	(3,226,084)	(10,842,300)
Other non-operating income / (expense) ²	315	357,514
Income tax	-	-
NET INCOME	(9,652,359)	(20,095,024)

1. The accounting systems are not primarily designed to produce reports that are consistent with the requirements of the Office of the United States Trustee. The numbers presented in this schedule are subject to change as additional information is made available. The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. All information contained herein is unaudited and subject to future adjustments.

2. See the continuation sheet following Schedule MOR-2 for additional detail regarding these line items.

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED) *
CONSOLIDATED

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	1,478,316	2,019,735
Equipment leases	309,719	413,530
Gaming-related taxes	186,165	245,991
Advertising and marketing	132,682	181,921
Professional fees, ordinary course	171,233	214,939
Board of Directors fees	101,667	138,944
Bank fees	19,011	29,288
Employee travel and entertainment	23,228	30,120
All other operating expenses	31,259	39,554
Total other operating expenses	2,453,280	3,314,022
Reorganization income / (expense)		
Deferred loan fees, second lien	-	(1,096,337)
Original issue discount, second lien	-	(4,310,241)
Accounts payable discounts	15,569	282,523
DIP-loan origination fee	-	(2,350,000)
DIP-loan administrative-agent fee	-	(8,000)
Professional fees, Debtors' Chief Restructuring Officer	(296,131)	(375,090)
Professional fees, Debtors' counsel	(1,454,000)	(1,454,000)
Professional fees, Debtors' investment banker	(155,950)	(155,950)
Professional fees, Debtors' public-relations advisor	(18,405)	(39,705)
Professional fees, Debtors' claims and noticing agent	(145,542)	(145,542)
Professional fees, lender counsel	(637,000)	(655,333)
Professional fees, lender financial advisor	(125,000)	(125,000)
Professional fees, Unsecured Creditors' Committee counsel	(305,000)	(305,000)
Professional fees, Unsecured Creditors' Committee financial advisor	(90,000)	(90,000)
U.S. Trustee fees	(14,625)	(14,625)
Total reorganization expense	(3,226,084)	(10,842,300)
Other non-operating income / (expense)		
Pre-opening expense refund	-	344,445
Loss on insurance claim	-	12,754
All other non-operating income / (expense)	315	315
Total other non-operating income / (expense)	315	357,514

* The accounting systems are not primarily designed to produce reports that are consistent with the requirements of the Office of the United States Trustee. The numbers presented in this schedule are subject to change as additional information is made available. The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. All information contained herein is unaudited and subject to future adjustments.

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL AC, INC.

Line item	Current period	Filing to date
Revenue		
Gaming revenue	-	-
Non-gaming revenue	-	-
Gross revenue	-	-
Less: Promotional allowances	-	-
Net revenue	-	-
Operating expenses		
Cost of sales	-	-
Labor cost	-	-
Promotional expenses	-	-
Advertising	-	-
Sales and marketing expense	-	-
Licenses, taxes and fees	68,896	68,896
Rent expense	-	-
Real-estate taxes	-	-
Insurance	82,610	111,923
Utilities	-	-
Provision for doubtful accounts	-	-
Other operating expenses ³	130,206	174,768
Total operating expenses	281,711	355,587
EBITDA	(281,711)	(355,587)
Non-operating expenses		
Depreciation expense	-	-
Interest income / (expense)	(47,394)	(46,428)
Reorganization income / (expense) ³	(538,163)	(609,812)
Other non-operating income / (expense) ³	-	-
Income tax	-	-
NET INCOME	(867,268)	(1,011,827)

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3. See the continuation sheet following Schedule MOR-2 for additional detail regarding these line items.

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL AC, INC.

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	-	-
Equipment leases	-	-
Gaming-related taxes	-	-
Advertising and marketing	-	-
Professional fees, ordinary course	28,539	35,823
Board of Directors fees	101,667	138,944
Bank fees	-	-
Employee travel and entertainment	-	-
All other operating expenses	-	-
Total other operating expenses	130,206	174,768
Reorganization income / (expense)		
Deferred loan fees, second lien	-	-
Original issue discount, second lien	-	-
Accounts payable discounts	-	-
DIP-loan origination fee	-	(51,707)
DIP-loan administrative-agent fee	-	(176)
Professional fees, Debtors' Chief Restructuring Officer	(49,355)	(62,515)
Professional fees, Debtors' counsel	(242,333)	(242,333)
Professional fees, Debtors' investment banker	(25,992)	(25,992)
Professional fees, Debtors' public-relations advisor	(3,068)	(6,618)
Professional fees, Debtors' claims and noticing agent	(24,257)	(24,257)
Professional fees, lender counsel	(106,167)	(109,222)
Professional fees, lender financial advisor	(20,833)	(20,833)
Professional fees, Unsecured Creditors' Committee counsel	(50,833)	(50,833)
Professional fees, Unsecured Creditors' Committee financial advisor	(15,000)	(15,000)
U.S. Trustee fees	(325)	(325)
Total reorganization expense	(538,163)	(609,812)
Other non-operating income / (expense)		
Pre-opening expense refund	-	-
Loss on insurance claim	-	-
All other non-operating income / (expense)	-	-
Total other non-operating income / (expense)	-	-

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED)^{1,2}
REVEL AC, LLC

Line item	Current period	Filing to date
Revenue		
Gaming revenue	-	-
Non-gaming revenue	-	-
Gross revenue	-	-
Less: Promotional allowances	-	-
Net revenue	-	-
Operating expenses		
Cost of sales	-	-
Labor cost	-	-
Promotional expenses	-	-
Advertising	-	-
Sales and marketing expense	-	-
Licenses, taxes and fees	-	-
Rent expense	-	-
Real-estate taxes	-	-
Insurance	-	-
Utilities	-	-
Provision for doubtful accounts	-	-
Other operating expenses ³	28,539	35,823
Total operating expenses	28,539	35,823
EBITDA	(28,539)	(35,823)
Non-operating expenses		
Depreciation expense	-	-
Interest income / (expense)	(32,759)	(30,177)
Reorganization income / (expense) ³	(538,163)	(591,651)
Other non-operating income / (expense) ³	-	-
Income tax	-	-
NET INCOME	(599,461)	(657,650)

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3. See the continuation sheet following Schedule MOR-2 for additional detail regarding these line items.

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL AC, LLC

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	-	-
Equipment leases	-	-
Gaming-related taxes	-	-
Advertising and marketing	-	-
Professional fees, ordinary course	28,539	35,823
Board of Directors fees	-	-
Bank fees	-	-
Employee travel and entertainment	-	-
All other operating expenses	-	-
Total other operating expenses	28,539	35,823
Reorganization income / (expense)		
Deferred loan fees, second lien	-	-
Original issue discount, second lien	-	-
Accounts payable discounts	-	-
DIP-loan origination fee	-	(33,608)
DIP-loan administrative-agent fee	-	(114)
Professional fees, Debtors' Chief Restructuring Officer	(49,355)	(62,515)
Professional fees, Debtors' counsel	(242,333)	(242,333)
Professional fees, Debtors' investment banker	(25,992)	(25,992)
Professional fees, Debtors' public-relations advisor	(3,068)	(6,618)
Professional fees, Debtors' claims and noticing agent	(24,257)	(24,257)
Professional fees, lender counsel	(106,167)	(109,222)
Professional fees, lender financial advisor	(20,833)	(20,833)
Professional fees, Unsecured Creditors' Committee counsel	(50,833)	(50,833)
Professional fees, Unsecured Creditors' Committee financial advisor	(15,000)	(15,000)
U.S. Trustee fees	(325)	(325)
Total reorganization expense	(538,163)	(591,651)
Other non-operating income / (expense)		
Pre-opening expense refund	-	-
Loss on insurance claim	-	-
All other non-operating income / (expense)	-	-
Total other non-operating income / (expense)	-	-

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL ATLANTIC CITY, LLC

Line item	Current period	Filing to date
Revenue		
Gaming revenue	-	-
Non-gaming revenue	-	-
Gross revenue	-	-
Less: Promotional allowances	-	-
Net revenue	-	-
Operating expenses		
Cost of sales	-	-
Labor cost	-	-
Promotional expenses	-	-
Advertising	-	-
Sales and marketing expense	-	-
Licenses, taxes and fees	-	-
Rent expense	-	-
Real-estate taxes	3,501,754	4,590,744
Insurance	340,656	477,023
Utilities	-	-
Provision for doubtful accounts	-	-
Other operating expenses ³	28,539	35,823
Total operating expenses	3,870,949	5,103,591
EBITDA	(3,870,949)	(5,103,591)
Non-operating expenses		
Depreciation expense	1,231,002	1,718,314
Interest income / (expense)	(326,034)	(375,071)
Reorganization income / (expense) ³	(538,163)	(977,068)
Other non-operating income / (expense) ³	-	-
Income tax	-	-
NET INCOME	(5,966,148)	(8,174,045)

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL ATLANTIC CITY, LLC

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	-	-
Equipment leases	-	-
Gaming-related taxes	-	-
Advertising and marketing	-	-
Professional fees, ordinary course	28,539	35,823
Board of Directors fees	-	-
Bank fees	-	-
Employee travel and entertainment	-	-
All other operating expenses	-	-
Total other operating expenses	28,539	35,823
Reorganization income / (expense)		
Deferred loan fees, second lien	-	-
Original issue discount, second lien	-	-
Accounts payable discounts	-	-
DIP-loan origination fee	-	(417,718)
DIP-loan administrative-agent fee	-	(1,422)
Professional fees, Debtors' Chief Restructuring Officer	(49,355)	(62,515)
Professional fees, Debtors' counsel	(242,333)	(242,333)
Professional fees, Debtors' investment banker	(25,992)	(25,992)
Professional fees, Debtors' public-relations advisor	(3,068)	(6,618)
Professional fees, Debtors' claims and noticing agent	(24,257)	(24,257)
Professional fees, lender counsel	(106,167)	(109,222)
Professional fees, lender financial advisor	(20,833)	(20,833)
Professional fees, Unsecured Creditors' Committee counsel	(50,833)	(50,833)
Professional fees, Unsecured Creditors' Committee financial advisor	(15,000)	(15,000)
U.S. Trustee fees	(325)	(325)
Total reorganization expense	(538,163)	(977,068)
Other non-operating income / (expense)		
Pre-opening expense refund	-	-
Loss on insurance claim	-	-
All other non-operating income / (expense)	-	-
Total other non-operating income / (expense)	-	-

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL ENTERTAINMENT GROUP, LLC

Line item	Current period	Filing to date
Revenue		
Gaming revenue	14,584,891	19,064,761
Non-gaming revenue	10,298,219	13,977,216
Gross revenue	24,883,110	33,041,977
Less: Promotional allowances	(5,105,797)	(7,151,413)
Net revenue	19,777,313	25,890,564
Operating expenses		
Cost of sales	583,491	785,874
Labor cost	7,247,199	10,034,505
Promotional expenses	1,227,434	1,763,626
Advertising	314,735	423,269
Sales and marketing expense	1,419,486	1,483,587
Licenses, taxes and fees	1,686,594	2,193,751
Rent expense	11,968	17,333
Real-estate taxes	-	-
Insurance	272,430	491,222
Utilities	2,896,735	4,083,248
Provision for doubtful accounts	89,386	166,848
Other operating expenses ³	2,208,919	2,995,962
Total operating expenses	17,958,378	24,439,225
EBITDA	1,818,935	1,451,338
Non-operating expenses		
Depreciation expense	1,088,436	1,561,608
Interest income / (expense)	(1,131,950)	(1,592,716)
Reorganization income / (expense) ³	(535,269)	(7,474,509)
Other non-operating income / (expense) ³	315	357,514
Income tax	-	-
NET INCOME	(936,405)	(8,819,982)

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3. See the continuation sheet following Schedule MOR-2 for additional detail regarding these line items.

MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
REVEL ENTERTAINMENT GROUP, LLC

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	1,478,316	2,019,735
Equipment leases	309,719	413,530
Gaming-related taxes	186,165	245,991
Advertising and marketing	132,682	181,921
Professional fees, ordinary course	28,539	35,823
Board of Directors fees	-	-
Bank fees	19,011	29,288
Employee travel and entertainment	23,228	30,120
All other operating expenses	31,259	39,554
Total other operating expenses	2,208,919	2,995,962
Reorganization income / (expense)		
Deferred loan fees, second lien	-	(1,096,337)
Original issue discount, second lien	-	(4,310,241)
Accounts payable discounts	15,569	282,523
DIP-loan origination fee	-	(1,773,812)
DIP-loan administrative-agent fee	-	(6,039)
Professional fees, Debtors' Chief Restructuring Officer	(49,355)	(62,515)
Professional fees, Debtors' counsel	(242,333)	(242,333)
Professional fees, Debtors' investment banker	(25,992)	(25,992)
Professional fees, Debtors' public-relations advisor	(3,068)	(6,618)
Professional fees, Debtors' claims and noticing agent	(24,257)	(24,257)
Professional fees, lender counsel	(106,167)	(109,222)
Professional fees, lender financial advisor	(20,833)	(20,833)
Professional fees, Unsecured Creditors' Committee counsel	(50,833)	(50,833)
Professional fees, Unsecured Creditors' Committee financial advisor	(15,000)	(15,000)
U.S. Trustee fees	(13,000)	(13,000)
Total reorganization expense	(535,269)	(7,474,509)
Other non-operating income / (expense)		
Pre-opening expense refund	-	344,445
Loss on insurance claim	-	12,754
All other non-operating income / (expense)	315	315
Total other non-operating income / (expense)	315	357,514

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
NB ACQUISITION, LLC

Line item	Current period	Filing to date
Revenue		
Gaming revenue	-	-
Non-gaming revenue	-	-
Gross revenue	-	-
Less: Promotional allowances	-	-
Net revenue	-	-
Operating expenses		
Cost of sales	-	-
Labor cost	-	-
Promotional expenses	-	-
Advertising	-	-
Sales and marketing expense	-	-
Licenses, taxes and fees	-	-
Rent expense	-	-
Real-estate taxes	4,559	5,977
Insurance	444	621
Utilities	-	-
Provision for doubtful accounts	-	-
Other operating expenses ³	28,539	35,823
Total operating expenses	33,542	42,422
EBITDA	(33,542)	(42,422)
Non-operating expenses		
Depreciation expense	-	-
Interest income / (expense)	(33,048)	(30,512)
Reorganization income / (expense) ³	(538,163)	(592,025)
Other non-operating income / (expense) ³	-	-
Income tax	-	-
NET INCOME	(604,753)	(664,959)

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED)^{1, 2}
NB ACQUISITION, LLC

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	-	-
Equipment leases	-	-
Gaming-related taxes	-	-
Advertising and marketing	-	-
Professional fees, ordinary course	28,539	35,823
Board of Directors fees	-	-
Bank fees	-	-
Employee travel and entertainment	-	-
All other operating expenses	-	-
Total other operating expenses	28,539	35,823
Reorganization income / (expense)		
Deferred loan fees, second lien	-	-
Original issue discount, second lien	-	-
Accounts payable discounts	-	-
DIP-loan origination fee	-	(33,981)
DIP-loan administrative-agent fee	-	(116)
Professional fees, Debtors' Chief Restructuring Officer	(49,355)	(62,515)
Professional fees, Debtors' counsel	(242,333)	(242,333)
Professional fees, Debtors' investment banker	(25,992)	(25,992)
Professional fees, Debtors' public-relations advisor	(3,068)	(6,618)
Professional fees, Debtors' claims and noticing agent	(24,257)	(24,257)
Professional fees, lender counsel	(106,167)	(109,222)
Professional fees, lender financial advisor	(20,833)	(20,833)
Professional fees, Unsecured Creditors' Committee counsel	(50,833)	(50,833)
Professional fees, Unsecured Creditors' Committee financial advisor	(15,000)	(15,000)
U.S. Trustee fees	(325)	(325)
Total reorganization expense	(538,163)	(592,025)
Other non-operating income / (expense)		
Pre-opening expense refund	-	-
Loss on insurance claim	-	-
All other non-operating income / (expense)	-	-
Total other non-operating income / (expense)	-	-

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2. The Debtors underwent a fresh-start accounting process in connection with their emergence from the 2013 bankruptcy cases. At such time, neither the statement of operations nor the balance sheet was broken down by individual entity, as the Debtors have always kept one set of books and have never recorded intercompany transactions. For the 2014 bankruptcy case, the Office of the United States Trustee requested that the Debtors create a Statement of Operations for each Affiliated Debtor in order to record the expenses allocated to each Affiliated Debtor. The methodology of allocating expenses by Debtor is explained in the second continuation sheet to Schedule MOR-1. This schedule was produced for information purposes only and is not meant to be used for financial analysis, auditing or valuation purposes.

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-2
STATEMENT OF OPERATIONS (UNAUDITED) ^{1,2}
SI LLC

Line item	Current period	Filing to date
Revenue		
Gaming revenue	-	-
Non-gaming revenue	-	-
Gross revenue	-	-
Less: Promotional allowances	-	-
Net revenue	-	-
Operating expenses		
Cost of sales	-	-
Labor cost	-	-
Promotional expenses	-	-
Advertising	-	-
Sales and marketing expense	-	-
Licenses, taxes and fees	-	-
Rent expense	-	-
Real-estate taxes	67,944	89,074
Insurance	6,610	9,256
Utilities	-	-
Provision for doubtful accounts	-	-
Other operating expenses ³	28,539	35,823
Total operating expenses	103,093	134,153
EBITDA	(103,093)	(134,153)
Non-operating expenses		
Depreciation expense	-	-
Interest income / (expense)	(37,069)	(35,174)
Reorganization income / (expense) ³	(538,163)	(597,235)
Other non-operating income / (expense) ³	-	-
Income tax	-	-
NET INCOME	(678,324)	(766,562)

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3. See the continuation sheet following Schedule MOR-2 for additional detail regarding these line items.

In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
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MOR-2 CONTINUATION SHEET
STATEMENT OF OPERATIONS (UNAUDITED)^{1,2}
SI LLC

Line item	Current period	Filing to date
Other operating expenses		
Supplies and services	-	-
Equipment leases	-	-
Gaming-related taxes	-	-
Advertising and marketing	-	-
Professional fees, ordinary course	28,539	35,823
Board of Directors fees	-	-
Bank fees	-	-
Employee travel and entertainment	-	-
All other operating expenses	-	-
Total other operating expenses	28,539	35,823
Reorganization income / (expense)		
Deferred loan fees, second lien	-	-
Original issue discount, second lien	-	-
Accounts payable discounts	-	-
DIP-loan origination fee	-	(39,174)
DIP-loan administrative-agent fee	-	(133)
Professional fees, Debtors' Chief Restructuring Officer	(49,355)	(62,515)
Professional fees, Debtors' counsel	(242,333)	(242,333)
Professional fees, Debtors' investment banker	(25,992)	(25,992)
Professional fees, Debtors' public-relations advisor	(3,068)	(6,618)
Professional fees, Debtors' claims and noticing agent	(24,257)	(24,257)
Professional fees, lender counsel	(106,167)	(109,222)
Professional fees, lender financial advisor	(20,833)	(20,833)
Professional fees, Unsecured Creditors' Committee counsel	(50,833)	(50,833)
Professional fees, Unsecured Creditors' Committee financial advisor	(15,000)	(15,000)
U.S. Trustee fees	(325)	(325)
Total reorganization expense	(538,163)	(597,235)
Other non-operating income / (expense)		
Pre-opening expense refund	-	-
Loss on insurance claim	-	-
All other non-operating income / (expense)	-	-
Total other non-operating income / (expense)	-	-

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In re Revel AC, Inc. et al.
DebtorsCase No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014MOR-3
CONSOLIDATED BALANCE SHEET (UNAUDITED)^{1,2}

Line item	Current period	As of filing date
ASSETS		
Current assets		
Cash on hand	8,311,402	10,935,373
Unrestricted cash	6,236,364	3,711,422
Restricted cash	3,666,539	3,666,518
Receivables	13,263,414	12,487,669
Inventory	970,711	1,057,139
Prepaid expenses	10,158,932	7,100,556
Other current assets	-	-
Total current assets	42,607,361	38,958,677
Property, plant and equipment ³		
Land	37,192,750	37,192,750
Investment in unconsolidated subsidiaries	2,794,123	2,794,123
Building and improvements	391,615,730	391,532,899
Furniture, fixtures and equipment	88,706,649	89,198,926
Vehicles	160,000	160,000
Construction in progress	-	-
Less: Accumulated depreciation	(32,440,863)	(29,272,617)
Net property, plant and equipment	488,028,389	491,606,081
Other assets		
Loan-origination fees	519,892	1,696,286
Deposits and bonds	6,387,021	5,756,267
Other non-current assets	6,072,388	6,095,931
Intangible assets, net of accumulated amortization	7,607,283	7,718,959
Total other assets	20,586,584	21,267,444
TOTAL ASSETS	551,222,333	551,832,203
LIABILITIES AND OWNERS' EQUITY		
Liabilities not subject to compromise		
Accounts payable	7,601,511	-
Capital leases	2,808,673	-
Slot-machine obligation	4,964,230	-
Advance deposits	2,095,582	-
Accrued gaming liabilities	2,955,591	-
Current portion of long-term debt	37,140,500	-
Accrued payroll, payroll taxes and benefits	8,920,271	-
Accrued expenses	10,533,368	-
Taxes payable	1,214,551	-
Deferred partner rent	19,550,667	-
Long-term debt	-	-
Deferred taxes	12,759,018	-
All other liabilities	11,789,644	-
Total liabilities not subject to compromise	122,333,606	-
Liabilities subject to compromise ⁴		
Accounts payable	40,342,989	45,176,110
Capital leases	-	3,689,384
Slot-machine obligation	-	7,025,034
Advance deposits	-	3,306,862
Accrued gaming liabilities	-	4,219,073
Current portion of long-term debt	55,673,000	-
Accrued payroll, payroll taxes and benefits	-	5,760,430
Accrued expenses	10,158,207	16,234,405
Taxes payable	-	1,032,645
Deferred partner rent	-	19,798,835
Long-term debt	373,217,330	451,385,538
Deferred taxes	-	12,759,018
All other liabilities	-	11,852,644
Total liabilities subject to compromise	479,391,526	582,239,978
Members' equity		
Additional paid-in capital	167,740,982	167,740,982
Retained earnings / (losses), pre-petition ⁴	(198,148,757)	(198,148,757)
Retained earnings / (losses), post-petition	(20,095,024)	-
Total members' equity	(50,502,799)	(30,407,775)
TOTAL LIABILITIES AND OWNERS' EQUITY	551,222,333	551,832,203

1. The accounting systems are not primarily designed to produce reports that are consistent with the requirements of the Office of the United States Trustee. The numbers presented in this schedule are subject to change as additional information is made available. The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. All information contained herein is unaudited and subject to future adjustments.

2. The Debtors underwent a fresh-start accounting process in connection with their emergence from the 2013 bankruptcy cases. At such time, the value of the assets was not broken down by individual entity, as the Debtors have always kept one set of books and have never recorded intercompany transactions. Accordingly, producing individual balance sheets would require substantial time, effort and expense on behalf of the Debtors and their advisors and would require, among other things, that the Debtors first derive individual asset value as of May 2013, while providing little, if any, particular benefit to their estates. Thus, the Debtors have not produced individual balance sheets and are providing a single, consolidated balance sheet for all of the Debtors.

3. With respect to the book value of property, plant and equipment, the subsections of Accounting Standards Codification 360-10 "Property, Plant, and Equipment—Overall" published by the Financial Accounting Standards Board related to impairment or disposal of long-lived assets mandate that long-lived assets, such as property, plant and equipment, and purchased intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. While the Debtors have not completed a financial audit for the year ending December 31, 2013, it is believed that an impairment charge is warranted for the year ending December 31, 2013.

4. Pre-petition liabilities and retained earnings continue to be adjusted monthly based on actual pre-petition invoices received and reconciled post-petition.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-4
STATUS OF POST-PETITION TAXES

Line item	Beginning liability	Amount withheld or accrued	Amount paid	Date paid	Check #/ EFT	Ending liability
Federal taxes						
Income-tax withholding	-	802,306	(802,306)	various	EFT	-
FICA/OASDI, employer	-	1,049,029	(1,049,029)	various	EFT	-
Unemployment	-	5,486	(5,486)	various	EFT	-
W-2G and 1042 taxes	3,046	39,130	(28,274)	various	EFT	13,902
Subtotal, Federal taxes	3,046	1,895,951	(1,885,095)			13,902
State and local taxes						
Withholding, state	-	166,930	(166,930)	various	EFT	-
Unemployment, employer	838,811	294,929	(196,908)	various	EFT/#106789	936,832
Real-estate taxes	7,435,140	3,537,841	-	-	-	10,972,981
Sales tax/Luxury tax	599,352	617,329	(593,442)	7/21/2014	EFT	623,239
Use tax	18,354	28,643	(18,354)	7/21/2014	EFT	28,643
\$2 tourism fee	80,524	85,250	(80,524)	7/21/2014	EFT	85,250
Parking fee	181,764	192,798	(181,764)	7/21/2014	EFT	192,798
Occupancy fee	30,648	33,244	(30,648)	7/21/2014	EFT	33,244
Gross-revenue tax	203,234	1,071,265	(1,169,098)	various	EFT	105,401
State W-2G tax	2,638	4,200	(2,638)	7/3/2014	EFT	4,200
\$3 promotion fee	357,024	127,875	(357,024)	7/21/2014	EFT	127,875
NJ Athletic Control Board tax	-	29,528	(29,528)	7/24/2014	#107028	-
Subtotal, State and local taxes	9,747,489	6,189,832	(2,826,858)			13,110,463
TOTAL TAXES	9,750,535	8,085,783	(4,711,953)			13,124,365

* See the attestation following this schedule regarding the treatment of real-estate taxes.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-4

ATTESTATION REGARDING STATUS OF POST-PETITION TAXES

The above-captioned Debtors hereby submit this attestation regarding the status of post-petition taxes in lieu of providing tax returns and detailed records of paid or unpaid taxes by type and entity.

I hereby certify, to the best of my knowledge, that: (1) all federal, state and local post-petition taxes and estimates due and owing for the period indicated above for the Debtors have been paid; (2) all state and federal tax returns for the period indicated above have been duly completed and submitted on behalf of the Debtors; or (3) to the extent that any payments have not been made or tax returns have not been submitted, an extension has been obtained from the appropriate state or federal agency; and (4) with respect to real-estate taxes, the Debtors plan to pay these taxes using the proceeds from the sale of substantially all the assets of the Debtors.

/s/ Shaun M. Martin
Signature of authorized individual

November 25, 2014
Date

Shaun M. Martin
Printed name of authorized individual

Chief Restructuring Officer
Title of authorized individual

MOR-4
STATUS OF UNPAID POST-PETITION DEBTS ¹

Line item	Days Outstanding					Totals
	Current	1-30	31-60	61-90	91-120	
Accounts payable, aging ²	1,928,390	1,161,028	19,533	31,018	-	3,139,968
Accounts payable, manual accruals ³	4,190,116	-	-	-	-	4,190,116
Accounts payable, other	271,426	-	-	-	-	271,426
Capital leases	2,808,673	-	-	-	-	2,808,673
Slot-machine obligation	4,964,230	-	-	-	-	4,964,230
Advance deposits	2,095,582	-	-	-	-	2,095,582
Accrued gaming liabilities	2,955,591	-	-	-	-	2,955,591
Current portion of long-term debt	37,140,500	-	-	-	-	37,140,500
Accrued payroll, payroll taxes and benefits	8,920,271	-	-	-	-	8,920,271
Accrued expenses	10,533,368	-	-	-	-	10,533,368
Taxes payable	1,214,551	-	-	-	-	1,214,551
Deferred partner rent	19,550,667	-	-	-	-	19,550,667
Long-term debt	-	-	-	-	-	-
Deferred taxes	12,759,018	-	-	-	-	12,759,018
All other liabilities	11,789,644	-	-	-	-	11,789,644
Totals	121,122,029	1,161,028	19,533	31,018	-	122,333,606

1. All information contained herein is unaudited and subject to future adjustments. Certain debts payable pursuant to orders of the Bankruptcy Court are reflected as current for the purposes of this schedule. All post-petition debts other than aged accounts payable are assumed to be current.

2. Amounts in this line item represent open and outstanding trade vendor invoices, aged based on invoice due date, that have been entered into the Debtors' accounts payable system. These amounts do not include any payables based on accruals for goods provided and/or services performed but for which invoices have not been received. Debtors expect to pay all amounts not listed as "Current" as soon as practicable. This note is provided in place of a list of aged accounts payable.

3. Amounts in this line item represent payables based on accruals for goods provided and/or services performed but for which invoices have not been received.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-5
ACCOUNTS RECEIVABLE RECONCILIATION AND AGING *

Line item	Days Outstanding					Totals
	Current	1-30	31-60	61-90	Over 90	
Receivables	4,967,616	2,156,857	731,514	934,845	8,995,661	17,786,494
Less: Allowance for doubtful accounts	(56,334)	(21,965)	(17,405)	(89,468)	(4,337,909)	(4,523,080)
Totals	4,911,282	2,134,892	714,109	845,378	4,657,752	13,263,414
	37.0%	16.1%	0	6.4%	35.1%	100.0%

Reconciliation of accounts receivable, trade

Accounts receivable, net at the beginning of the reporting period	13,181,315
Add: Amounts billed during the period	21,104,774
Subtract: Amounts collected during the period	(21,078,284)
Subtract: Change in allowance for doubtful accounts	(89,386)
Other adjustments	144,995
Accounts receivable at the end of the reporting period	13,263,414

* All information contained herein is unaudited and subject to future adjustments.

In re Revel AC, Inc. et al.
Debtors

Case No. 14-22654 (GMB)
Reporting Period: July 1 - July 31, 2014

MOR-5a
DEBTOR QUESTIONNAIRE

#	Line item	Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		✓
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		✓
3	Have all post-petition tax returns been timely filed? If no, provide an explanation below.	✓	
4	Are workers' compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	✓	
5	Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s).		✓

Explanations

1	None required
2	None required
3	None required
4	None required
5	None required